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<b>State:</b>	Arkansas	<b>Filing Company:</b>	Athene Annuity & Life Assurance Company
<b>TOI/Sub-TOI:</b>	A07I Individual Annuities - Special/A07I.001 Equity Indexed		
<b>Product Name:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Ath		
<b>Project Name/Number:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company		

## Filing at a Glance

Company:	Athene Annuity & Life Assurance Company
Product Name:	BFIA-C Indiv Single Premium Deferred Annuity - Ath
State:	Arkansas
TOI:	A07I Individual Annuities - Special
Sub-TOI:	A07I.001 Equity Indexed
Filing Type:	Form
Date Submitted:	07/03/2012
SERFF Tr Num:	MCHX-G128498114
SERFF Status:	Closed-Approved-Closed
State Tr Num:	
State Status:	Approved-Closed
Co Tr Num:	BFIA-C
Implementation	On Approval
Date Requested:	
Author(s):	SPI McHughConsulting
Reviewer(s):	Linda Bird (primary)
Disposition Date:	08/17/2012
Disposition Status:	Approved-Closed
Implementation Date:	
State Filing Description:	

**State:** Arkansas **Filing Company:** Athene Annuity & Life Assurance Company  
**TOI/Sub-TOI:** A07I Individual Annuities - Special/A07I.001 Equity Indexed  
**Product Name:** BFIA-C Indiv Single Premium Deferred Annuity - Ath  
**Project Name/Number:** BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company

## General Information

Project Name: BFIA-C Indiv Single Premium Deferred Annuity Status of Filing in Domicile: Pending  
 - Athene Annuity & Life Assurance Company

Project Number: BFIA-C Indiv Single Premium Deferred  
 Annuity - Athene Annuity & Life Assurance Company

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 08/17/2012

State Status Changed: 07/17/2012

Deemer Date:

Created By: SPI McHughConsulting

Submitted By: SPI McHughConsulting

Corresponding Filing Tracking Number:

Filing Description:

Re: ATHENE ANNUITY & LIFE ASSURANCE COMPANY

NAIC # 61492, FEIN # 44-0188050

Individual Single Premium Deferred Annuity Filing

BFIA-C Single Premium Deferred Annuity Contract with an Index-Linked Interest Option

BFIA-CS5 Contract Schedule for the 5 Year Contract

BFIA-CS7 Contract Schedule for the 7 Year Contract

BFIA-C10 Single Premium Deferred Annuity Contract with an Index-Linked Interest Option

F-E Crediting Option Endorsement Fixed Account

AFTP-c-E Crediting Option Endorsement Annual Point to Point Indexed Account

MA-c-E Crediting Option Endorsement Monthly Additive Indexed Account

BFIA-R Enhanced Benefits Rider

BFIA-APP-AR Individual Indexed Annuity Application

McHugh Consulting Resources, Inc. has been requested to file the attached forms on behalf of Athene Annuity & Life Assurance Company. We respectfully attach an authorization letter for your files.

We are attaching the above-captioned filing for your review and approval for Athene Annuity & Life Assurance Company. These forms are new and are not intended to replace any existing forms currently on file with your Department.

There are three Individual Single Premium Deferred Non-Variable Annuity Contracts - a 5 year, 7 year and 10 year product with a market value adjustment provided through the general account. The issue ages are 0-80. The 5 and 7 year products use the same base contract BFIA-C, but have different Contract Schedules due to the difference in Withdrawal Charge Schedules and MVA Periods. The 10 year product has its own contract BFIA-C10.

These Annuity Contracts will be used for both Qualified and Non-Qualified plans. They will be marketed through Athene's current distribution system of independent agents.

These Annuity Contracts include three accounts to which interest is credited - Fixed Account, Annual Point to Point Indexed Account and Monthly Additive Indexed Account which are included by way of Endorsement to the Contract at issue.

The Enhanced Benefits Rider offers a number of benefits including:

" A Premium Bonus that is available for free withdrawals, Confinement Withdrawals, Terminal Illness Withdrawals,

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**State:** Arkansas **Filing Company:** Athene Annuity & Life Assurance Company  
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annuitization, and death benefits. It vests according to a Premium Bonus Vesting Schedule for cash surrender benefits.

" It guarantees that the policyholder may take withdrawals up to a certain amount each Contract Year (without incurring Withdrawal Charges or an MVA) until the death of the Annuitant, even if the Contract Accumulation Value is reduced to zero.

" A death benefit that may be higher than that of the Contract.

The issue ages for this Rider will be no less than 30 and no greater than 80.

The Individual Indexed Annuity Application will be used in applying for these products. Currently this Application will only be used in paper format.

The required Actuarial Memoranda for each Annuity Contract and the Rider are attached.

Also attached is a Statement of Variability, and any required Certifications and/or Transmittals.

We trust the attached is found to be in order and look forward to receiving your favorable reply. Should you have any questions or if we may provide any additional information, please do not hesitate to contact the undersigned.

Thank you for your consideration in this matter.

Very truly yours,

Linda Boyce  
Consultant

Attachments

## Company and Contact

### Filing Contact Information

Jackie Tootchen, Compliance Project Team mcr@mchughconsulting.com  
Leader

McHugh Consulting Resources, 215-230-7960 [Phone]  
Inc. 215-230-7961 [FAX]  
2005 South Easton Road, Suite  
207  
Doylestown, PA 18901

**State:** Arkansas **Filing Company:** Athene Annuity & Life Assurance Company  
**TOI/Sub-TOI:** A07I Individual Annuities - Special/A07I.001 Equity Indexed  
**Product Name:** BFIA-C Indiv Single Premium Deferred Annuity - Ath  
**Project Name/Number:** BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company

**Filing Company Information**

(This filing was made by a third party - McHughConsulting)

Athene Annuity & Life Assurance Company	CoCode: 61492	State of Domicile: Delaware
2000 Wade Hampton Boulevard	Group Code: 4734	Company Type:
Greenville, SC 29615	Group Name:	State ID Number:
(864) 609-1000 ext. [Phone]	FEIN Number: 44-0188050	

**Filing Fees**

Fee Required?	Yes
Fee Amount:	\$450.00
Retaliatory?	Yes
Fee Explanation:	domicile charges \$50 per form - 9 forms - \$450.00
Per Company:	No

Company	Amount	Date Processed	Transaction #
Athene Annuity & Life Assurance Company	\$450.00	07/03/2012	60622933

<b>State:</b>	Arkansas	<b>Filing Company:</b>	Athene Annuity & Life Assurance Company
<b>TOI/Sub-TOI:</b>	A07I Individual Annuities - Special/A07I.001 Equity Indexed		
<b>Product Name:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Ath		
<b>Project Name/Number:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company		

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	08/17/2012	08/17/2012
Approved-Closed	Linda Bird	07/17/2012	07/17/2012

## Objection Letters and Response Letters

### Objection Letters

Status	Created By	Created On	Date Submitted
Pending Industry Response	Linda Bird	07/11/2012	07/11/2012

### Response Letters

Responded By	Created On	Date Submitted
SPI McHughConsulting	07/17/2012	07/17/2012

## Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Enhanced Benefits Rider	SPI McHughConsulting	08/15/2012	08/15/2012

## Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Request to re-open filing	Note To Filer	Linda Bird	08/14/2012	08/14/2012
Request to Re-open filing	Note To Reviewer	SPI McHughConsulting	08/13/2012	08/13/2012

<b>SERFF Tracking #:</b>	MCHX-G128498114	<b>State Tracking #:</b>		<b>Company Tracking #:</b>	BFIA-C
<b>State:</b>	Arkansas	<b>Filing Company:</b>	Athene Annuity & Life Assurance Company		
<b>TOI/Sub-TOI:</b>	A07I Individual Annuities - Special/A07I.001 Equity Indexed				
<b>Product Name:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Ath				
<b>Project Name/Number:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company				

## Disposition

Disposition Date: 08/17/2012

Implementation Date:

Status: Approved-Closed

Comment: Correction made to the Enhanced Benefits Rider form BFIA-R on the original submission.

Rate data does NOT apply to filing.

SERFF Tracking #:

MCHX-G128498114

State Tracking #:

Company Tracking #:

BFIA-C

State: Arkansas

Filing Company:

Athene Annuity &amp; Life Assurance Company

TOI/Sub-TOI: A07I Individual Annuities - Special/A07I.001 Equity Indexed

Product Name: BFIA-C Indiv Single Premium Deferred Annuity - Ath

Project Name/Number: BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity &amp; Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity &amp; Life Assurance Company

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Authorization Letter		Yes
Supporting Document	Statement of Variability		Yes
Supporting Document	AR Compliance with Rule 19		Yes
Supporting Document	AR Compliance Rule 49		Yes
Supporting Document	AR Certification		Yes
Supporting Document	AR Actuarial Certification		Yes
Supporting Document	AR External Indexed Certification		Yes
Supporting Document	07.17.12 Resubmission Letter		Yes
Form (revised)	Single Premium Deferred Annuity Contract with an Index-Linked Interest Option		Yes
Form	Single Premium Deferred Annuity Contract with an Index-Linked Interest Option	Replaced	Yes
Form	Contract Schedule for the 5 Year Contract		Yes
Form	Contract Schedule for the 7 Year Contract		Yes
Form (revised)	Single Premium Deferred Annuity Contract with an Index-Linked Interest Option		Yes
Form	Single Premium Deferred Annuity Contract with an Index-Linked Interest Option	Replaced	Yes
Form	Crediting Option Endorsement Fixed Account		Yes
Form	Crediting Option Endorsement Annual Point to Point Index Account		Yes

<b>State:</b>	Arkansas	<b>Filing Company:</b>	Athene Annuity & Life Assurance Company
<b>TOI/Sub-TOI:</b>	A07I Individual Annuities - Special/A07I.001 Equity Indexed		
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<b>Project Name/Number:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company		

Schedule	Schedule Item	Schedule Item Status	Public Access
Form	Crediting Option Endorsement Monthly Additive Indexed Account		Yes
Form (revised)	Enhanced Benefits Rider		Yes
Form	Enhanced Benefits Rider	Replaced	Yes
Form	Individual Indexed Annuity Application		Yes



<b>SERFF Tracking #:</b>	MCHX-G128498114	<b>State Tracking #:</b>		<b>Company Tracking #:</b>	BFIA-C
<b>State:</b>	Arkansas	<b>Filing Company:</b>	Athene Annuity & Life Assurance Company		
<b>TOI/Sub-TOI:</b>	A07I Individual Annuities - Special/A07I.001 Equity Indexed				
<b>Product Name:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Ath				
<b>Project Name/Number:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company				

## Disposition

Disposition Date: 07/17/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

State: Arkansas Filing Company: Athene Annuity & Life Assurance Company  
 TOI/Sub-TOI: A07I Individual Annuities - Special/A07I.001 Equity Indexed  
 Product Name: BFIA-C Indiv Single Premium Deferred Annuity - Ath  
 Project Name/Number: BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Authorization Letter		Yes
Supporting Document	Statement of Variability		Yes
Supporting Document	AR Compliance with Rule 19		Yes
Supporting Document	AR Compliance Rule 49		Yes
Supporting Document	AR Certification		Yes
Supporting Document	AR Actuarial Certification		Yes
Supporting Document	AR External Indexed Certification		Yes
Supporting Document	07.17.12 Resubmission Letter		Yes
Form (revised)	Single Premium Deferred Annuity Contract with an Index-Linked Interest Option		Yes
Form	Single Premium Deferred Annuity Contract with an Index-Linked Interest Option	Replaced	Yes
Form	Contract Schedule for the 5 Year Contract		Yes
Form	Contract Schedule for the 7 Year Contract		Yes
Form (revised)	Single Premium Deferred Annuity Contract with an Index-Linked Interest Option		Yes
Form	Single Premium Deferred Annuity Contract with an Index-Linked Interest Option	Replaced	Yes
Form	Crediting Option Endorsement Fixed Account		Yes
Form	Crediting Option Endorsement Annual Point to Point Index Account		Yes

<b>State:</b>	Arkansas	<b>Filing Company:</b>	Athene Annuity & Life Assurance Company
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Schedule	Schedule Item	Schedule Item Status	Public Access
Form	Crediting Option Endorsement Monthly Additive Indexed Account		Yes
Form (revised)	Enhanced Benefits Rider		Yes
Form	Enhanced Benefits Rider	Replaced	Yes
Form	Individual Indexed Annuity Application		Yes

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**State:** Arkansas **Filing Company:** Athene Annuity & Life Assurance Company  
**TOI/Sub-TOI:** A07I Individual Annuities - Special/A07I.001 Equity Indexed  
**Product Name:** BFIA-C Indiv Single Premium Deferred Annuity - Ath  
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## Objection Letter

Objection Letter Status	Pending Industry Response
Objection Letter Date	07/11/2012
Submitted Date	07/11/2012
Respond By Date	08/13/2012

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Dear Jackie Tootchen,

**Introduction:**

*This will acknowledge receipt of the captioned filing.*

**Objection 1**

Comments:

*External Indexed contracts are subject to the External Indexed Guidelines. Please furnish certification that this filing is in compliance with these guidelines and certifications required by these guidelines.*

**Conclusion:**

*A.C.A. 23-79-109(1)-(5) sets forth the procedure by which filings may be deemed approved upon the expiration of certain time periods with no affirmative action by the commissioner. If the commissioner determines that additional information is needed to make a decision regarding approval, such request for information will be made to the company. The filing will not be considered complete until said additional information is received. The time periods set forth in this statute will not begin to run until the filing is complete.*

*Please feel free to contact me if you have questions.*

*Sincerely,*

*Linda Bird*

<b>State:</b>	Arkansas	<b>Filing Company:</b>	Athene Annuity & Life Assurance Company
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<b>Product Name:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Ath		
<b>Project Name/Number:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company		

## Response Letter

Response Letter Status	Submitted to State
Response Letter Date	07/17/2012
Submitted Date	07/17/2012

Dear Linda Bird,

### Introduction:

Thank you for your letter of July 11, 2012.

### Response 1

#### Comments:

Attached are three certifications, revised poliicy forms and a letter detailing our client's response.

### Related Objection 1

#### Comments:

External Indexed contracts are subject to the External Indexed Guidelines. Please furnish certification that this filing is in compliance with these guidelines and certifications required by these guidelines.

### Changed Items:

Supporting Document Schedule Item Changes
Satisfied -Name: AR Certification
Comment:
Satisfied -Name: AR Actuarial Certification
Comment:
Satisfied -Name: AR External Indexed Certification
Comment:
Satisfied -Name: 07.17.12 Resubmission Letter
Comment:

SERFF Tracking #:

MCHX-G128498114

State Tracking #:

Company Tracking #:

BFIA-C

State: Arkansas

Filing Company:

Athene Annuity &amp; Life Assurance Company

TOI/Sub-TOI: A07I Individual Annuities - Special/A07I.001 Equity Indexed

Product Name: BFIA-C Indiv Single Premium Deferred Annuity - Ath

Project Name/Number: BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity &amp; Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity &amp; Life Assurance Company

## Form Schedule Item Changes

Item No.	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments	Submitted
1	BFIA-C	POL	Single Premium Deferred Annuity Contract with an Index-Linked Interest Option	Revised	64.000	BFIA-C-AR no sch pgs.PDF	Date Submitted: 07/17/2012 By: SPI McHughConsulting

## Previous Version

1	BFIA-C	POL	Single Premium Deferred Annuity Contract with an Index-Linked Interest Option	Initial	64.000	BFIA-C no sch pgs.PDF	Date Submitted: 07/17/2012 By: SPI McHughConsulting
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SERFF Tracking #:

MCHX-G128498114

State Tracking #:

Company Tracking #:

BFIA-C

State: Arkansas

Filing Company:

Athene Annuity &amp; Life Assurance Company

TOI/Sub-TOI: A07I Individual Annuities - Special/A07I.001 Equity Indexed

Product Name: BFIA-C Indiv Single Premium Deferred Annuity - Ath

Project Name/Number: BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity &amp; Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity &amp; Life Assurance Company

## Form Schedule Item Changes

Item No.	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments	Submitted
1	BFIA-C	POL	Single Premium Deferred Annuity Contract with an Index-Linked Interest Option	Revised	64.000	BFIA-C-AR no sch pgs.PDF	Date Submitted: 07/17/2012 By: SPI McHughConsulting
2	BFIA-C10	POL	Single Premium Deferred Annuity Contract with an Index-Linked Interest Option	Revised	64.000	BFIA-C10-AR.PDF	Date Submitted: 07/17/2012 By: SPI McHughConsulting

Previous Version

SERFF Tracking #:

MCHX-G128498114

State Tracking #:

Company Tracking #:

BFIA-C

State: Arkansas

Filing Company:

Athene Annuity &amp; Life Assurance Company

TOI/Sub-TOI: A07I Individual Annuities - Special/A07I.001 Equity Indexed

Product Name: BFIA-C Indiv Single Premium Deferred Annuity - Ath

Project Name/Number: BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity &amp; Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity &amp; Life Assurance Company

## Form Schedule Item Changes

Item No.	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments	Submitted
1	BFIA-C	POL	Single Premium Deferred Annuity Contract with an Index-Linked Interest Option	Revised	64.000	BFIA-C-AR no sch pgs.PDF	Date Submitted: 07/17/2012 By: SPI McHughConsulting
2	BFIA-C10	POL	Single Premium Deferred Annuity Contract with an Index-Linked Interest Option	Initial	64.000	BFIA-C10.PDF	Date Submitted: 07/17/2012 By: SPI McHughConsulting

No Rate/Rule Schedule items changed.

**Conclusion:**



<b>State:</b>	Arkansas	<b>Filing Company:</b>	Athene Annuity & Life Assurance Company
<b>TOI/Sub-TOI:</b>	A07I Individual Annuities - Special/A07I.001 Equity Indexed		
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We hope this satifies your concerns and look forward to your response. Thank you for your attention to this resubmission.

Sincerely,

SPI McHughConsulting

<b>State:</b>	Arkansas	<b>Filing Company:</b>	Athene Annuity & Life Assurance Company
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<b>Project Name/Number:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company		

## Amendment Letter

Submitted Date: 08/15/2012

Comments:

Dear Linda Bird,

Thank you so much for re-opening this filing. We would like to request to replace the previously approved Enhanced Benefits Rider, BFIA-R with the attached. We found that there was a proofing error in the original form under the Growth Phase provision on Page 5 that has now been corrected. Athene certifies that they have not yet issued any of these forms.

Thank you.

Changed Items:

### Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
BFIA-R	Policy/Contract/Fr aternal Certificate: Amendment, Insert Page, Endorsement or Rider	Enhanced Benefits Rider	Revised				56.000	BFIA-R.PDF

**State:** Arkansas **Filing Company:** Athene Annuity & Life Assurance Company  
**TOI/Sub-TOI:** A07I Individual Annuities - Special/A07I.001 Equity Indexed  
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## Note To Filer

**Created By:**

Linda Bird on 08/14/2012 09:39 AM

**Last Edited By:**

Linda Bird

**Submitted On:**

08/14/2012 09:39 AM

**Subject:**

Request to re-open filing

**Comments:**

Filing has been re-opened in order for correction to be made.

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<b>State:</b>	Arkansas	<b>Filing Company:</b>	Athene Annuity & Life Assurance Company
<b>TOI/Sub-TOI:</b>	A07I Individual Annuities - Special/A07I.001 Equity Indexed		
<b>Product Name:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Ath		
<b>Project Name/Number:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company		

## Note To Reviewer

**Created By:**

SPI McHughConsulting on 08/13/2012 02:25 PM

**Last Edited By:**

SPI McHughConsulting

**Submitted On:**

08/13/2012 02:25 PM

**Subject:**

Request to Re-open filing

**Comments:**

Good afternoon Linda,

Thank you so much for taking the time to speak with me this afternoon. We would like to request to replace the previously approved Enhanced Benefits Rider, BFIA-R with a revised Rider. We found that there was a proofing error in the original form under the Growth Phase provision on Page 5 that has now been corrected. Athene certifies that they have not yet issued any of these forms.

Once this filing is re-opened I will submit the revised Rider.

Thank you again.

SERFF Tracking #:

MCHX-G128498114

State Tracking #:

Company Tracking #:

BFIA-C

State: Arkansas

Filing Company:

Athene Annuity &amp; Life Assurance Company

TOI/Sub-TOI: A07I Individual Annuities - Special/A07I.001 Equity Indexed

Product Name: BFIA-C Indiv Single Premium Deferred Annuity - Ath

Project Name/Number: BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity &amp; Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity &amp; Life Assurance Company

## Form Schedule

### Lead Form Number: BFIA-C

Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments
1		BFIA-C	POL	Single Premium Deferred Annuity Contract with an Index-Linked Interest Option	Revised: Replaced Form #: Previous Filing #:	64.000	BFIA-C-AR no sch pgs.PDF
2		BFIA-CS5	SCH	Contract Schedule for the 5 Year Contract	Initial:	72.000	BFIA-C 5 Year - CS Only.PDF
3		BFIA-CS7	SCH	Contract Schedule for the 7 Year Contract	Initial:	73.000	BFIA-C 7 Year - CS Only.PDF
4		BFIA-C10	POL	Single Premium Deferred Annuity Contract with an Index-Linked Interest Option	Revised: Replaced Form #: Previous Filing #:	64.000	BFIA-C10-AR.PDF
5		F-E	POLA	Crediting Option Endorsement Fixed Account	Initial:	62.000	F-E.PDF
6		APTP-c-E	POLA	Crediting Option Endorsement Annual Point to Point Index Account	Initial:	62.000	APTP-c-E.PDF
7		MA-c-E	POLA	Crediting Option Endorsement Monthly Additive Indexed Account	Initial:	62.000	MA-c-E.PDF
8		BFIA-R	POLA	Enhanced Benefits Rider	Revised: Replaced Form #: Previous Filing #:	56.000	BFIA-R.PDF
9		BFIA-APP-AR	AEF	Individual Indexed Annuity Application	Initial:	53.000	BFIA-APP-AR-bracketed.PDF

### Form Type Legend:

<b>ADV</b>	Advertising	<b>AEF</b>	Application/Enrollment Form
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<b>State:</b>	Arkansas	<b>Filing Company:</b>	Athene Annuity & Life Assurance Company
<b>TOI/Sub-TOI:</b>	A07I Individual Annuities - Special/A07I.001 Equity Indexed		
<b>Product Name:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Ath		
<b>Project Name/Number:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company		

<b>CER</b>	Certificate	<b>CERA</b>	Certificate Amendment, Insert Page, Endorsement or Rider
<b>DDP</b>	Data/Declaration Pages	<b>FND</b>	Funding Agreement (Annuity, Individual and Group)
<b>MTX</b>	Matrix	<b>NOC</b>	Notice of Coverage
<b>OTH</b>	Other	<b>OUT</b>	Outline of Coverage
<b>PJK</b>	Policy Jacket	<b>POL</b>	Policy/Contract/Fraternal Certificate
<b>POLA</b>	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	<b>SCH</b>	Schedule Pages



**SINGLE PREMIUM DEFERRED ANNUITY  
WITH AN INDEX-LINKED INTEREST OPTION  
INCOME PAYABLE STARTING ON MATURITY DATE  
DEATH BENEFIT PAYABLE UPON PRIOR DEATH OF OWNER  
THIS CONTRACT CONTAINS BENEFITS WAIVING  
WITHDRAWAL CHARGES  
THIS CONTRACT IS NON-PARTICIPATING.**

**Athene Annuity & Life Assurance Company**

**Service Center: [P.O. Box 725449, Atlanta, GA 31139]**

Call [1-866-690-1992] for assistance, questions, or assistance in resolving complaints.

**ATHENE ANNUITY & LIFE ASSURANCE COMPANY** (referred to in this Contract as We, Us, and Our) will, if this Contract is in force, make payment as described in this Contract to the Owner, Annuitant, Beneficiary or other Payee. We will also provide other rights and benefits under the terms of this Contract.

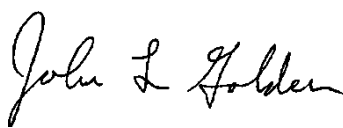
This Contract is issued in consideration of the attached application and Premium Payment shown on the Contract Schedule.


**31 Day Free Look Period.** Please examine Your Contract. Within 31 days after delivery, You can return it to Us, or to the representative from whom it was purchased, with a written request for a full refund of premium. Upon such request, this Contract will be void from the Contract Date. After 31 days, cancellation may result in substantial penalties known as a Withdrawal Charge.

**IMPORTANT: YOU HAVE PURCHASED AN ANNUITY CONTRACT. PLEASE CAREFULLY REVIEW IT FOR LIMITATIONS. THIS CONTRACT CONTAINS WITHDRAWAL CHARGES AND A MARKET VALUE ADJUSTMENT THAT CAN BE FOUND ON THE CONTRACT SCHEDULE, PAGE 3.**

This Contract provides for Fixed and Indexed Crediting Options. The available options are described in the attached Endorsements. While the values under the Contract may be affected by an external index, the Contract does not directly participate or invest in any stock, bond or index. This Contract contains a Market Value Adjustment that may increase or decrease the values under the Contract. Withdrawals or Surrenders may be subject to Withdrawal Charges and taxes.

Executed by Us on the Contract Date.

  
[John L. Golden]  
Secretary

  
[Guy H. Smith, III]  
President

**THIS IS A LEGAL CONTRACT, PLEASE READ IT CAREFULLY.**

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## GENERAL DEFINITIONS

Unless otherwise provided in this Contract, or unless the content otherwise requires, the following definitions and rules of construction shall apply. In this Contract, the neuter gender includes the feminine and masculine; the singular number includes the plural; and the word "person" includes corporation, partnership, firm, or association wherever the content so requires. "Shall", "will" and "agrees" are mandatory, and "may" is permissive. All references to the term of this Contract or the Contract term shall include any extensions of such term.

**Accumulation Value** is the amount of the Premium Payment minus any Premium Tax, if applicable, plus any credited interest, minus any Withdrawals.

**Age** means Your age on the Contract Date or the most recent Contract Anniversary. In the case of Joint Owners, Age means the Age of the older of the Joint Owners.

**Annuitant** means the person upon whose continuation of life any Payment Options involving life contingencies depends, and who is named on the Contract Schedule.

**Beneficiary(ies)** are as shown in the application unless later changed as provided in this Contract. We may rely on the affidavit of any responsible person to determine the identity or nonexistence of Beneficiaries not identified by name.

**Business Day** means each day for which the New York Stock Exchange is open for trading.

**Contract Anniversary** means a calendar year anniversary from the Contract Date.

**Contract Date** means the date shown on the Contract Schedule. Contract months, quarters, year and anniversaries are measured from this date.

**Contract Term Period** means the number of years during which Withdrawal Charges may apply.

**Contract Year** means any period of 12 months commencing with the Contract Date and each Contract Anniversary thereafter.

**Crediting Options** are the Fixed and Indexed Crediting Options that are added to and made part of this Contract by separate Endorsements. The Crediting Option Allocation Percentages on the Contract Date are shown on the Contract Schedule. After a Crediting Option has been added to and made part of this Contract, Premium Payments may be allocated and funds transferred to the Crediting Option in accordance with the provisions of this Contract. The Endorsement shall define the method by which interest credits are earned on each Crediting Option.

**Joint Owner** If there is more than one Owner, each Owner shall be a Joint Owner of the Contract. Joint Owners have equal ownership rights and must both authorize any exercise of those ownership rights unless otherwise allowed by Us.

**Maturity Date** means the Contract Anniversary on or following the 100<sup>th</sup> birthday of the older of the Owner or Joint Owner, if any.

**Natural Person** means a human being only and not a trust, a corporation, or any other legally recognized entity.

**Owner** means the person named as Owner in the application, unless later changed as provided in this Contract. The Annuitant is the Owner if no other person is named. If Joint Owners are named, all references to Owner shall mean the Joint Owners.

**Payee** means the Annuitant, Owner, Primary Beneficiary or Contingent Beneficiary, as applicable, when receiving benefits under this Contract. We may require proof of age or of the continued survival of any Payee.

**Payment Option** means any of the options available under the Payment Options provisions of this Contract.

**Premium Tax** means the amount of tax, if any, imposed on Us by a federal, state, local or other governmental entity on a Premium Payment or Accumulation Value.

**Service Center** means the office indicated on the Cover to which notices, requests, and the Premium Payment must be sent. All sums

payable to Us under the Contract are payable only at the Service Center.

**We, Us, and Our** means Athene Annuity & Life Assurance Company.

**Withdrawal** means any amount You withdraw from the Accumulation Value. The amount payable for each Withdrawal is subject to any applicable Withdrawal Charge, Premium Tax charge and the Market Value Adjustment. Unless specified otherwise by You, Withdrawals will be made from the Fixed Account first and then pro rata from the other Indexed Crediting Options based on the Index Values as of the Withdrawal date.

**You, Your, Yours** means the Owner.

## PREMIUM PROVISION

**Premium Payment** – The Premium Payment is the consideration for this Contract. It must be paid at our Service Center. This Contract will be issued when the requirements have been met and the Premium Payment has been paid during the Owner's lifetime, or Annuitant's

lifetime if the Owner is not a Natural Person. If the Premium Payment is received after 4:00 pm (Eastern) before an Option Purchase day, it will be held without interest until the next Option Purchase Day.

## ACCUMULATION VALUE PROVISION

**Premium Taxes** – Any applicable state Premium Taxes We must pay as a result of this Contract will be deducted from the Accumulation Value. We may deduct the tax at the time We pay the tax to the applicable taxing authorities, at the time this Contract is surrendered or on the date this Contract is annuitized.

**Account Allocation** – The account allocation percentages You elected in order to allocate the Premium Payment between the Indexed Account(s) and the Fixed Account are shown on the Contract Schedule. On each Contract Anniversary, the Accumulation Value will be automatically reallocated according to these percentages, unless You change them. You can indicate as little as zero in the Indexed

Account(s) or Fixed Account; however, percentages must be in whole numbers.

Your election to change Your account allocation percentages must be in writing. Each Contract Anniversary, a letter reminding You of the option to change Your account allocation percentages, will be sent to You at Your last address known to Us. If no response is received in Our Service Center within 30 days of the Contract Anniversary, then the account allocation percentages will continue as indicated in Your last allocation election.

We reserve the right on any Contract Anniversary following the end of the Contract Term Period, with approval by the Commissioner, to allocate 100% to the Fixed Account and to disallow further allocations to the Indexed Accounts.

## WITHDRAWAL AND SURRENDER PROVISION

**Cash Surrender Value** – The Cash Surrender Value is the Accumulation Value adjusted for any applicable MVA minus any applicable Withdrawal Charges.

**Minimum Guaranteed Cash Surrender Value** – The Minimum Guaranteed Cash Surrender Value will never be less than 90% of the Premium Payment, less any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

**Basis of Computation** – A detailed statement of the method of determining reserves and values under this Contract has been filed with the insurance supervisory official of the jurisdiction in which this Contract is delivered. All such values are equal to or greater than the minimums required by law in that state.

**Withdrawal Charge** – Except as otherwise stated in this Contract, a Withdrawal Charge may be deducted if part or all of the Accumulation Value is withdrawn. The applicable Withdrawal Charge is shown on the Contract Schedule.

For Full Surrenders, the Withdrawal Charge applies to the Accumulation Value that is not exempted under the Waiver of Withdrawal Charge provision of this Contract.

For Partial Withdrawals, the Withdrawal Charge applies to the requested withdrawal amount that is not exempted under the Waiver of Withdrawal Charge provision of this Contract.

**Market Value Adjustment (MVA)** – An MVA will be made to the Accumulation Value if part or all of the Accumulation Value is withdrawn. If the MVA is a negative value, the MVA will decrease the Accumulation Value. If the MVA is a positive value, the MVA will increase the Accumulation Value.

The formula for calculating the MVA factor is shown on the Contract Schedule.

The amount of the MVA is calculated by subtracting 1 from the MVA factor and multiplying the result by  $[(1)-(2)]$ , where:

(1) = the Accumulation Value for the total Withdrawal or the amount of the withdrawal for a Partial Withdrawal; and

(2) = the amount which is subject to a Waiver of Withdrawal Charge or MVA under the Waiver of Withdrawal Charge provision of this Contract, but not to exceed (1).

The amount of the MVA, positive or negative, will not be greater than the amount of the Withdrawal Charge. In addition, the MVA will not reduce the Cash Surrender Value to an amount less than 90% of the Premium Payment, minus any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

**Partial Withdrawal** – Partial Withdrawal means an amount withdrawn of less than the full Cash Surrender Value of this Contract. For the first withdrawal made in a Contract Year, other than the first Contract Year, We will waive the Withdrawal Charge and the MVA on the amount of such withdrawal up to the Free Withdrawal Percentage shown on the Contract Schedule.

Any time prior to the Maturity Date, You may make Partial Withdrawals from this Contract before distribution under a Payment Option begins or the Death Benefit becomes payable. Any Partial Withdrawal is subject to the following conditions:

1. We must receive a written request at Our Service Center stating the amount of the requested Partial Withdrawal, which must be for at least \$500; and
2. The Accumulation Value remaining after the Partial Withdrawal must be at least \$5,000; and
3. No other withdrawal options can be elected or in effect.

If a Partial Withdrawal and applicable Withdrawal Charges and MVA would cause the Accumulation Value to fall below \$5,000, this may result in a Full Surrender.

We will deduct the amount of the Partial Withdrawal, plus any applicable Withdrawal Charge and MVA from the Fixed Account first. Only after the Fixed Account has been exhausted will any remaining withdrawal amounts and charges be deducted from the Indexed Account(s) on a pro-rata basis. If a withdrawal is made from the Indexed Account(s) during the year, no indexed interest is credited on the amount of the withdrawal.

**Full Surrender** – Full Surrender means the total withdrawal of the entire Accumulation Value. Any time prior to the Maturity Date, You may surrender this Contract by making a written request for a Full Surrender at Our Service Center at or before distribution begins under any of the Payment Options. This Contract will terminate when surrendered.

**Confinement Withdrawal** – After the first Contract Year, a Withdrawal Charge and the MVA will not apply if at the time of Withdrawal if:

1. You or one of the Joint Owners is Confined to a Health Care Facility or Hospital due to Injury or Sickness;
2. The confinement began while the Contract was in force; and
3. The confinement has lasted for 90 consecutive days.

No benefit is payable under this provision during the first Contract Year.

The Partial Withdrawal requirements listed in the Partial Withdrawal provision apply to any withdrawal under this provision.

**Confined** means necessarily confined as an inpatient upon the recommendation of a Physician.

**Injury** means accidental bodily injury which is sustained while this Contract is in force.

**Sickness** means sickness or disease which first manifests itself while this Contract is in force.

**Physician** means a licensed doctor of medicine or licensed doctor of osteopathy operating within the scope of his or her license.

The Physician must not be You, the Annuitant, or a parent, spouse, child, stepchild, grandparent, grandchild, sibling or in-law of Yours, of the Annuitant's, or of the Joint Owner's.

**Hospital** means a facility that:

1. Is licensed and operated as a hospital according to the law of the jurisdiction in which it is located;
2. Operates primarily for the care and treatment of sick and injured persons as inpatients;
3. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse;
4. Is supervised by a staff of licensed Physicians; and
5. Has medical, diagnostic and major surgical facilities or has access to such facilities on a prearranged basis.

Written notice and proof of confinement for 90 days in a Health Care Facility or Hospital must be received from Your Physician prior to Our Waiver of the Withdrawal Charges because of confinement.

**Health Care Facility** means a licensed Skilled Nursing Facility or an Intermediate Nursing Facility. It does not mean:

1. A place that primarily treats drug addicts or alcoholics;
2. A home for the aged or mentally ill;
3. A community living center;
4. A place that primarily provides domiciliary, residency or retirement care; or
5. A place operated by a member of the Owner's, Joint Owner's or Annuitant's family.

**Skilled Nursing Facility** means a facility that:

1. Operates as a Skilled Nursing Facility according to the law of the jurisdiction in which it is located;
2. Provides skilled nursing care under the supervision of a licensed Physician;
3. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse or a Licensed Practical Nurse; and
4. Maintains a daily medical record of each patient.

**Intermediate Nursing Facility** means a facility that:

1. Is licensed and operated as an Intermediate Nursing Facility according to the law of the jurisdiction in which it is located;
2. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse or a Licensed Practical Nurse; and
3. Maintains a daily medical record of each patient.

**Terminal Illness Withdrawal** – After the first Contract Year, a Withdrawal Charge and MVA, will not apply if at the time of Withdrawal if:

1. You are terminally ill and not expected to live more than 12 months as certified by a Physician; and
2. You were expected to live more than 12 months as of the effective date of this Contract.

Proof of Your terminal illness will be required. The proof required for the above will include, but is not limited to, certification by a Physician performing within the scope of his or her license.

No benefit is payable under this provision during the first Contract Year.

The Partial Withdrawal requirements listed in the Partial Withdrawal provision apply to any withdrawal under this provision.

**Denial of Waiver** – If a waiver claim is denied by Us, the Withdrawal will not be disbursed until the Owner is notified of the denial and provided the opportunity to accept or reject the Withdrawal proceeds after any Withdrawal Charge and MVA.

**Termination** – Termination of this Contract will not prejudice any waiver of any Withdrawal Charge or MVA while this Contract was in force.

**Waiver of Withdrawal Charge and Market Value Adjustment (MVA)** – For the first Withdrawal made in a Contract Year, we will waive the Withdrawal Charge and the MVA on the amount of such Withdrawal up to the Free Withdrawal Percentage shown on the Contract Schedule multiplied by the Accumulation Value. If the Withdrawal amount for this Withdrawal exceeds the Free Withdrawal Percentage multiplied by the Accumulation Value, the amount in excess of the Free Withdrawal Percentage will be subject to a Withdrawal Charge and MVA, if applicable.

We will also waive the Withdrawal Charge and MVA when any of the following applies:

1. The Accumulation Value is paid at death of the Owner;
2. A Life Income Payment Option is chosen after the first Contract Year or the Fixed Period Payment Option with a period of five years or longer is chosen after the fifth Contract Year;
3. A withdrawal is made under the Confinement Withdrawal Provision;
4. A withdrawal is made under the Terminal Illness Withdrawal Provision.

**Payment of Surrender Benefits** – Any surrender benefits will be paid to You. We may delay payment for up to six months from the date We receive the written request to surrender. If We are going to delay payments for this period, We will notify You in writing. You may elect that any surrender benefit of \$10,000 or more be received under a Payment Option. Our consent is needed to choose a Payment Option if the Payee is not a Natural Person.

## ANNUITY BENEFITS PROVISION

This Contract cannot be annuitized until after the first Contract Year. Any time after the first Contract Year and prior to the Maturity Date, You may surrender this Contract for cash or apply the Cash Surrender Value to receive distribution under a Payment Option.

Payments will be made to You unless You select another Payee. An election to receive distribution under a Payment Option must be made no later than 30 days before the Maturity Date.

If a Payment Option is not chosen prior to that time, Option 2 with a guaranteed period of 10 years will automatically become effective. The amount of the annuity payments will be determined by applying the Cash Surrender Value, less any applicable Premium Taxes, on

the Maturity Date, or the date of application for a Payment Option, in accordance with the Payment Options Provision. The amount of the annuity payment will not be less than the amount shown in the Table for Income Option 2.

## DEATH OF OWNER PROVISION

**Before Distribution Under a Payment Option Begins** – Upon the death of the Owner, or the death of any Joint Owner who is not the spouse of the surviving Joint Owner, and before distribution under a Payment Option has begun, the Death Benefit will be paid to the Beneficiary(ies) designated by the Owner.

Upon the death of any Joint Owner, where the surviving spouse is the surviving Joint Owner, such surviving Joint Owner will become the Primary Beneficiary to whom the Death Benefit will be paid, and any other Beneficiary designation on record at the time of such death will be treated as a Contingent Beneficiary.

Unless the Owner's designation of one of the death benefit options below is in effect at the time of his or her death, a Beneficiary who is not the spouse of the Owner must request that any amount payable be paid under one of the following death benefit options:

Option 1: Lump Sum; or

Option 2: If the Accumulation Value is at least \$10,000, payment under a Payment Option over the lifetime of the Beneficiary or over a period not extending beyond the life expectancy of the Beneficiary with distribution beginning within one year of the date of death of the Owner or any Joint Owner.

Any portion of the Death Benefit not applied under Option 1 within one year of the date of the Owner's or any Joint Owner's death, must be distributed within five years of the date of death.

If You elect a payout option over a period of five years, we will automatically allocate 100% of the Accumulation Value to the Fixed Account and no further assignments, allocations, or Partial Withdrawals may be made.

If the surviving spouse is the sole Beneficiary, the spouse may elect to continue the Contract and exercise all the Owner's rights under the Contract. Unless the Internal Revenue Code provides otherwise, a spouse Beneficiary's election to continue the Contract may be exercised only one time.

**On or After a Payment Option Begins** – If You, or any Joint Owner, dies after distribution under a Payment Option has begun and before the guaranteed payments, if any, under the applicable Payment Option have been paid, and You are not an Annuitant, any remaining payments under the Payment Option elected will continue at least as rapidly as under the method of distribution in effect at such Owner's death.

## DEATH OF ANNUITANT PROVISION

If the Annuitant is not an Owner and dies before distribution under a Payment Option has begun, You may designate a new Annuitant, subject to Our underwriting rules then in effect. If no designation is made within 30 days of death of the Annuitant, either You or the younger of any Joint Owners will become the Annuitant.

If the Owner is a non-Natural Person, then except as provided below, the death of the Annuitant will be treated as the death of the Owner and a new Annuitant may not be designated. If the Contract is owned by a Trust as an asset of a retirement plan qualified under Sections 401, 403 or 408 of the Internal Revenue Code, or their successors, then a new Annuitant may be designated.

If the Annuitant is not the Owner and dies before the Owner and after the date distribution under a Payment Option has begun, and before the guaranteed payments, if any, under the Payment Option applicable have been paid, the

remaining guaranteed payments will be distributed at least as rapidly as under the method of distribution being used as of the date of the Annuitant's death.

## DEATH BENEFIT PROVISION

**Death Benefit** – The Death Benefit will be the greater of the Accumulation Value or the Minimum Guaranteed Cash Surrender Value.

**Payment of Death Benefit** – Unless You provide otherwise, the Death Benefit will be paid in equal shares to the primary Beneficiary(ies) who survive Your and/or the Annuitant's death, as applicable.

If there are no surviving Primary Beneficiaries, the Death Benefit will be paid in equal shares to the Contingent Beneficiary(ies) who survive Your and/or the Annuitant's death, as applicable. If there are no surviving Contingent Beneficiaries, the Death Benefit will be paid to Your estate.

This Contract or a lost Contract statement and a proper written claim must be received by Us before a death benefit will be paid by Us. Due proof of death must also be received by Us. Due proof of death must be either a certified death certificate; a certified decree of a court of competent jurisdiction as to the finding of death; or any other proof satisfactory to Us.

All death benefits will be paid in accordance with applicable law or regulations governing death benefit payments.

**Claims of Creditors** – So far as permitted by law, the benefits will not be subject to any claims of the Beneficiary's creditors.

## GENERAL PROVISIONS

**Annual Reports** – At least once a year, We will mail the report described below to the last address of the Owner on file with us. This report will include:

1. The beginning and end dates of the current report period;
2. The Accumulation Value, if any, at the beginning and end of the current report period;
3. The amounts credited or debited to the Accumulation Value during the current report period;
4. The Cash Surrender Value, if any, at the end of the current report period prior to the application of any MVA; and
5. The Death Benefit at the end of the current report period prior to the application of the MVA; and
6. The MVA formula.

The information will be as of a date not more than two months prior to the date of mailing.

Additional reports will be provided upon Your written request at a charge no greater than \$25.

**Assignment** – You may assign this Contract in writing at any time before it is surrendered, annuity payments begin or a Death Benefit becomes payable. Any assignment must be filed at Our Service Center. We are not responsible for the validity of any assignment. If You assign this Contract, Your rights and those of any revocable-named person will be subject to the assignment. An assignment will not affect any payments We make or actions We take before We record the assignment.

**Change of Owner, Beneficiary, or Annuitant** – Prior to the date a distribution under a Payment Option has begun, You may change the Owner, Beneficiary or Annuitant by providing written notice of the change to Us at Our Service Center. Any change is subject to the rights of any irrevocable Beneficiary(ies) and assignee(s).

The Annuitant may not be changed in a Contract which is owned by a non-Natural Person, unless:

1. The Contract is owned by a Trust as an asset of a retirement plan qualified under Sections 401, 403 or 408 of the Internal Revenue Code, or their successors; or
2. The Contract is being continued by a surviving spouse as sole Beneficiary.

Unless otherwise specified by You any change will be effective as of the date You signed the request, subject to any payments made or action taken by Us prior to receipt of notice. Naming a new Owner, Beneficiary or Annuitant will revoke any previously named Owner, Beneficiary or Annuitant. Any change of Owner, Beneficiary or Annuitant is subject to Our Underwriting rules then in effect. We may require submission of this Contract before We make any change.

**Entire Contract** – The Entire Contract between You and Us consists of this Contract, the application, and any endorsements, riders or amendments. All statements made by the applicant shall, in the absence of fraud, be deemed representations and not warranties.

**Incontestability** – We will not contest this Contract from the Contract Date.

**Interest** – Fixed Account Interest Rates payable under this Contract are annual effective interest rates based on daily compounding of interest.

**Maturity Date** – On the Maturity Date, this Contract will terminate. Payment will be made as provided in the Annuity Benefits provision.

**Misstatement of Age or Gender** – We may require proof of the age or gender of the Annuitant or any other Payee before making any annuity payment or Death Benefit payment. If the Age has been misstated, We will compute the amount payable based on the correct information. If any payments have begun, any underpayment that may have been made will be paid in full with the next annuity payment. Any overpayments, unless repaid to Us in one sum, will be deducted from future annuity payments unless otherwise due until We are repaid in full. In calculating the amount of underpayment or overpayment, interest will be included at the Guaranteed Rate.

**Modifications and Authority** – No agent has authority to change this Contract or waive any of its provisions. Any changes in this Contract must be authorized by Our President, Vice President, Secretary or Assistant Secretary. All changes must be made in writing and endorsed by an authorized person.

**Non-participation in Surplus** – We will not pay any dividends on this Contract. This Contract does not share in Our surplus.

**Proof of Survival** – We may require proof that any Payee lives.

## PAYMENT OPTIONS PROVISION

**Section 72** – In the event of any conflict between Section 72 of the Internal Revenue Code and the terms of this Contract, that section will govern so as to maintain the treatment of this Contract as an annuity Contract under the Internal Revenue Code. You will be notified of any change(s).

After the first Contract Anniversary, You or if You have not done so, the Payee may choose any of the Payment Options described below, including a lump sum payment, or You may arrange other Payment Options with Us. A previous election of restricted payout options may apply.



If the amount available to apply under any option is less than \$10,000, We reserve the right to pay such amount in one sum to the Payee.

Annuity Payments will automatically be made monthly. Subject to Our approval, quarterly, semi-annual or annual payments may be chosen by written request. However, if any payment provided for would be or becomes less than \$100, We have the right to reduce the frequency of payment to an interval that will result in each payment being at least \$100.

Payment Options are available only with Our consent if:

1. This Contract is assigned; or
2. The Payee is not a Natural Person.

### Payment Options

**Option 1 – Fixed Period** – Payments will be made for a fixed period. The fixed period may be from 5 to 20 years. The payments for each \$1,000 applied under this option will be the amount shown in the Table for Income Option 1.

**Option 2 – Life Income** – Payments will be made for the life of the Payee only or life of the Payee with 10 or 20 years guaranteed. However, if this Payment Option is initiated by the Annuity Benefits Provision, payments will be made for the life of the Annuitant, regardless of

who the Payee is. Payments for each \$1,000 applied under this option will be the amount shown in the Table for Income Option 2.

**Guaranteed Rate** – The guaranteed basis for payments is 1% annual effective interest under Options 1 and 2. The guaranteed mortality basis for Option 2 is the Annuity 2000 Mortality Tables.

**Settlement Agreement** – At the time a Payment Option is elected, We require exchange of this Contract for a settlement agreement which covers the Payment Option. The effective date of such agreement will be the date proceeds are applied under the settlement agreement.

**Death of Payee** – If all the Payees have died, the value of any remaining guaranteed payments will be paid to the last Payee's estate, unless otherwise provided in the election of the option. The value will be based on the interest rate shown in the settlement agreement, but not less than the Guaranteed Rate for the Payment Option elected.

**More Favorable Payment Option** – At the time payments are scheduled to begin, the single premium immediate annuity rates then in use by Us will be used if they provide a payment amount greater than the amount shown in the Table for Income Option 2.

## TABLE FOR INCOME OPTION 1

### Monthly payments for each \$1,000 of Net Proceeds

Payments for a Fixed Period							
Years	Amount	Years	Amount	Years	Amount	Years	Amount
5	17.08	9	9.68	13	6.83	17	5.33
6	14.30	10	8.75	14	6.37	18	5.05
7	12.32	11	7.99	15	5.98	19	4.81
8	10.83	12	7.36	16	5.63	20	4.59

# TABLE FOR INCOME OPTION 2

## Annuity Payments for the Life of the Payee, with Guaranteed Periods

Male Annuitant Age	Monthly Payment per \$1000 applied		
	Life Only	10 Years Guaranteed	20 Years Guaranteed
50	2.99	2.97	2.89
51	3.06	3.03	2.95
52	3.13	3.11	3.01
53	3.21	3.18	3.08
54	3.29	3.26	3.14
55	3.38	3.34	3.20
56	3.47	3.43	3.27
57	3.56	3.52	3.34
58	3.66	3.61	3.41
59	3.77	3.71	3.48
60	3.89	3.82	3.55
61	4.01	3.93	3.62
62	4.14	4.05	3.69
63	4.28	4.17	3.77
64	4.43	4.30	3.84
65	4.59	4.44	3.91
66	4.75	4.58	3.97
67	4.93	4.72	4.04
68	5.13	4.88	4.10
69	5.33	5.03	4.16
70	5.55	5.20	4.21
71	5.78	5.37	4.27
72	6.03	5.54	4.31
73	6.29	5.72	4.36
74	6.57	5.90	4.39
75	6.87	6.08	4.43
76	7.20	6.26	4.46
77	7.54	6.45	4.48
78	7.91	6.63	4.51
79	8.31	6.81	4.52
80	8.73	6.99	4.54
81	9.18	7.16	4.55
82	9.67	7.33	4.56
83	10.18	7.49	4.57
84	10.73	7.64	4.58
85	11.32	7.78	4.58

Female Annuitant Age	Monthly Payment per \$1000 applied		
	Life Only	10 Years Guaranteed	20 Years Guaranteed
50	2.75	2.74	2.70
51	2.81	2.80	2.76
52	2.87	2.86	2.81
53	2.94	2.93	2.87
54	3.01	2.99	2.93
55	3.08	3.07	2.99
56	3.16	3.14	3.06
57	3.24	3.22	3.13
58	3.33	3.30	3.19
59	3.42	3.39	3.27
60	3.52	3.49	3.34
61	3.62	3.58	3.41
62	3.74	3.69	3.49
63	3.85	3.80	3.57
64	3.98	3.91	3.64
65	4.11	4.03	3.72
66	4.25	4.16	3.80
67	4.40	4.30	3.88
68	4.57	4.44	3.95
69	4.74	4.59	4.02
70	4.93	4.75	4.09
71	5.13	4.92	4.16
72	5.35	5.10	4.22
73	5.59	5.28	4.28
74	5.85	5.47	4.33
75	6.12	5.67	4.37
76	6.42	5.87	4.41
77	6.74	6.07	4.45
78	7.09	6.28	4.48
79	7.47	6.49	4.50
80	7.88	6.70	4.52
81	8.33	6.90	4.54
82	8.81	7.10	4.55
83	9.34	7.29	4.56
84	9.90	7.47	4.57
85	10.51	7.64	4.58





**SINGLE PREMIUM DEFERRED ANNUITY  
WITH AN INDEX-LINKED INTEREST OPTION  
INCOME PAYABLE STARTING ON MATURITY DATE  
DEATH BENEFIT PAYABLE UPON PRIOR DEATH OF OWNER  
THIS CONTRACT CONTAINS BENEFITS WAIVING  
WITHDRAWAL CHARGES  
THIS CONTRACT IS NON-PARTICIPATING.**

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**Athene Annuity & Life Assurance Company**

**Service Center: [P.O. Box 725449, Atlanta, GA 31139]**

## CONTRACT SCHEDULE

OWNER:	[JOHN DOE]
OWNER'S AGE AT ISSUE:	[60]
(JOINT OWNER:	[JANE DOE]
JOINT OWNER'S AGE AT ISSUE:	[60]
ANNUITANT:	[JOHN DOE]
ANNUITANT'S AGE AT ISSUE:	[60]
CONTRACT NUMBER:	[1234567]
CONTRACT DATE:	[MAY 1, 2012]
PREMIUM PAYMENT:	[\$100,000]
MATURITY DATE:	[MAY 1, 2052]
PLAN TYPE:	[NON-QUALIFIED]
OPTION PURCHASE DAY:	[WEDNESDAY]
FREE WITHDRAWAL PERCENTAGE FOR YEARS 2+:	[10]%
CONFINEMENT WITHDRAWAL AVAILABLE	AFTER FIRST CONTRACT YEAR
TERMINAL ILLNESS WITHDRAWAL AVAILABLE	AFTER FIRST CONTRACT YEAR
JURISDICTION OF ISSUE:	[HOME STATE]
INSURANCE DEPARTMENT TELEPHONE:	[1-800-123-4567]
GUARANTEED NONFORFEITURE INTEREST RATE:	[1.0]%
MARKET VALUE ADJUSTMENT PERIOD:	5 YEARS

MVA FACTOR: 
$$\left[ \frac{(1 + A)}{(1 + B + 0.0025)} \right]^{N/12}$$

Where:

A = The rate of the Constant Maturity Treasury Rate published by the Federal Reserve, with maturity equal to the number of years in the Market Value Adjustment Period, rounded up to the nearest year for which a rate is available, determined on the Business Day prior to the Contract Date.

B = The rate of the Constant Maturity Treasury Rate published by the Federal Reserve, with maturity equal to the number of years remaining in the Market Value Adjustment Period, rounded up to the nearest year for which a rate is available, determined on the Business Day prior to the calculation of the MVA.

N = The number of complete months from the date of the withdrawal to the end of the Market Value Adjustment period.

## WITHDRAWAL CHARGE SCHEDULE

YEAR	1	2	3	4	5	6+
WITHDRAWAL CHARGE	9%	8%	7%	6%	5%	0%

The Cash Surrender Value will never be less than 90% of the Premium Payment, minus any applicable Premium Taxes, minus any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

**RIDERS/ENDORSEMENTS (if applicable):** [Crediting Option Endorsement(s)  
IRA or Roth IRA Endorsement]

**[Indexed Account (Monthly Additive)]**

Index: [\*S&P 500®]  
Indexed Account Allocation: [25]%  
Initial Index Value: [1,250.00]  
Initial Monthly Cap: [2.50]%

**[Indexed Account (Annual Point to Point)]**

Index: [\*S&P 500®]  
Indexed Account Allocation: [25]%  
Initial Index Value: [1,250.00]  
Initial Annual Cap: [5.00]%

**[Fixed Account]**

Fixed Account Allocation: [50]%  
Guaranteed Interest Rate for Year 1: [5.0]%  
Guaranteed Interest Rate for Years 2-5: [3.0]%  
Minimum Guaranteed Interest Rate: [1.00]%

[\*Standard & Poor's 500® is a trademark of the McGraw-Hill Companies, Inc. and has been licensed for use by Athene Annuity & Life Assurance Company. This annuity is not sponsored, endorsed, sold or promoted by Standard & Poor's, and Standard & Poor's makes no representation regarding the advisability of purchasing this annuity.]

**SERVICE CENTER:** [PO Box 725449  
Atlanta, GA 31139  
Phone: (866) 690-1992]

## CONTRACT SCHEDULE

OWNER:	[JOHN DOE]
OWNER'S AGE AT ISSUE:	[60]
(JOINT OWNER:	[JANE DOE]
JOINT OWNER'S AGE AT ISSUE:	[60]
ANNUITANT:	[JOHN DOE]
ANNUITANT'S AGE AT ISSUE:	[60]
CONTRACT NUMBER:	[1234567]
CONTRACT DATE:	[MAY 1, 2012]
PREMIUM PAYMENT:	[\$100,000]
MATURITY DATE:	[MAY 1, 2052]
PLAN TYPE:	[NON-QUALIFIED]
OPTION PURCHASE DAY:	[WEDNESDAY]
FREE WITHDRAWAL PERCENTAGE FOR YEARS 2+:	[10]%
CONFINEMENT WITHDRAWAL AVAILABLE	AFTER FIRST CONTRACT YEAR
TERMINAL ILLNESS WITHDRAWAL AVAILABLE	AFTER FIRST CONTRACT YEAR
JURISDICTION OF ISSUE:	[HOME STATE]
INSURANCE DEPARTMENT TELEPHONE:	[1-800-123-4567]
GUARANTEED NONFORFEITURE INTEREST RATE:	[1.0]%
MARKET VALUE ADJUSTMENT PERIOD:	7 YEARS

MVA FACTOR: 
$$\left[ \frac{(1 + A)}{(1 + B + 0.0025)} \right]^{N/12}$$

Where:

A = The rate of the Constant Maturity Treasury Rate published by the Federal Reserve, with maturity equal to the number of years in the Market Value Adjustment Period, rounded up to the nearest year for which a rate is available, determined on the Business Day prior to the Contract Date.

B = The rate of the Constant Maturity Treasury Rate published by the Federal Reserve, with maturity equal to the number of years remaining in the Market Value Adjustment Period, rounded up to the nearest year for which a rate is available, determined on the Business Day prior to the calculation of the MVA.

N = The number of complete months from the date of the withdrawal to the end of the Market Value Adjustment period.

## WITHDRAWAL CHARGE SCHEDULE

YEAR	1	2	3	4	5	6	7	8+
WITHDRAWAL CHARGE	7%	6%	5%	4%	3%	2%	1%	0%

The Cash Surrender Value will never be less than 90% of the Premium Payment, minus any applicable Premium Taxes, minus any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

**RIDERS/ENDORSEMENTS (if applicable):** [Crediting Option Endorsement(s)  
IRA or Roth IRA Endorsement]

**[Indexed Account (Monthly Additive)]**

Index: [\*S&P 500®]  
Indexed Account Allocation: [25]%  
Initial Index Value: [1,250.00]  
Initial Monthly Cap: [2.50]%

**[Indexed Account (Annual Point to Point)]**

Index: [\*S&P 500®]  
Indexed Account Allocation: [25]%  
Initial Index Value: [1,250.00]  
Initial Annual Cap: [5.00]%

**[Fixed Account]**

Fixed Account Allocation: [50]%  
Guaranteed Interest Rate for Year 1: [5.0]%  
Guaranteed Interest Rate for Years 2-7: [3.0]%  
Minimum Guaranteed Interest Rate: [1.00]%

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**SERVICE CENTER:** [PO Box 725449  
Atlanta, GA 31139  
Phone: (866) 690-1992]





**SINGLE PREMIUM DEFERRED ANNUITY  
WITH AN INDEX-LINKED INTEREST OPTION  
INCOME PAYABLE STARTING ON MATURITY DATE  
DEATH BENEFIT PAYABLE UPON PRIOR DEATH OF OWNER  
THIS CONTRACT CONTAINS BENEFITS WAIVING  
WITHDRAWAL CHARGES  
THIS CONTRACT IS NON-PARTICIPATING.**

**Athene Annuity & Life Assurance Company**

**Service Center: [P.O. Box 725449, Atlanta, GA 31139]**

Call [1-866-690-1992] for assistance, questions, or assistance in resolving complaints.

**ATHENE ANNUITY & LIFE ASSURANCE COMPANY** (referred to in this Contract as We, Us, and Our) will, if this Contract is in force, make payment as described in this Contract to the Owner, Annuitant, Beneficiary or other Payee. We will also provide other rights and benefits under the terms of this Contract.

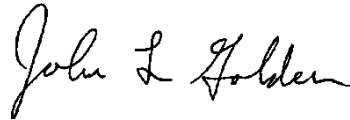
This Contract is issued in consideration of the attached application and Premium Payment shown on the Contract Schedule.


**31 Day Free Look Period.** Please examine Your Contract. Within 31 days after delivery, You can return it to Us, or to the representative from whom it was purchased, with a written request for a full refund of premium. Upon such request, this Contract will be void from the Contract Date. After 31 days, cancellation may result in substantial penalties known as a Withdrawal Charge.

**IMPORTANT: YOU HAVE PURCHASED AN ANNUITY CONTRACT. PLEASE CAREFULLY REVIEW IT FOR LIMITATIONS. THIS CONTRACT CONTAINS WITHDRAWAL CHARGES AND A MARKET VALUE ADJUSTMENT THAT CAN BE FOUND ON THE CONTRACT SCHEDULE, PAGE 3.**

This Contract provides for Fixed and Indexed Crediting Options. The available options are described in the attached Endorsements. While the values under the Contract may be affected by an external index, the Contract does not directly participate or invest in any stock, bond or index. This Contract contains a Market Value Adjustment that may increase or decrease the values under the Contract. Withdrawals or Surrenders may be subject to Withdrawal Charges and taxes.

Executed by Us on the Contract Date.

  
[John L. Golden]  
Secretary

  
[Guy H. Smith, III]  
President

**THIS IS A LEGAL CONTRACT, PLEASE READ IT CAREFULLY.**

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## CONTRACT SCHEDULE

OWNER:	[JOHN DOE]
OWNER'S AGE AT ISSUE:	[60]
(JOINT OWNER:	[JANE DOE]
JOINT OWNER'S AGE AT ISSUE:	[60]
ANNUITANT:	[JOHN DOE]
ANNUITANT'S AGE AT ISSUE:	[60]
CONTRACT NUMBER:	[1234567]
CONTRACT DATE:	[MAY 1, 2012]
PREMIUM PAYMENT:	[\$100,000]
MATURITY DATE:	[MAY 1, 2052]
PLAN TYPE:	[NON-QUALIFIED]
OPTION PURCHASE DAY:	[WEDNESDAY]
FREE WITHDRAWAL PERCENTAGE FOR YEARS 2+:	[10]%
CONFINEMENT WITHDRAWAL AVAILABLE	AFTER FIRST CONTRACT YEAR
TERMINAL ILLNESS WITHDRAWAL AVAILABLE	AFTER FIRST CONTRACT YEAR
JURISDICTION OF ISSUE:	[HOME STATE]
INSURANCE DEPARTMENT TELEPHONE:	[1-800-123-4567]
GUARANTEED NONFORFEITURE INTEREST RATE:	[1.0]%
MARKET VALUE ADJUSTMENT PERIOD:	10 YEARS

MVA FACTOR: 
$$\left[ \frac{(1 + A)}{(1 + B + 0.0025)} \right]^{N/12}$$

Where:

A = The rate of the Constant Maturity Treasury Rate published by the Federal Reserve, with maturity equal to the number of years in the Market Value Adjustment Period, rounded up to the nearest year for which a rate is available, determined on the Business Day prior to the Contract Date.

B = The rate of the Constant Maturity Treasury Rate published by the Federal Reserve, with maturity equal to the number of years remaining in the Market Value Adjustment Period, rounded up to the nearest year for which a rate is available, determined on the Business Day prior to the calculation of the MVA.

N = The number of complete months from the date of the withdrawal to the end of the Market Value Adjustment period.

## WITHDRAWAL CHARGE SCHEDULE

YEAR	1	2	3	4	5	6	7	8	9	10	11+
WITHDRAWAL CHARGE	9%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%

The Cash Surrender Value will never be less than 87.5% of the Premium Payment, minus any applicable Premium Taxes, minus any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

**RIDERS/ENDORSEMENTS (if applicable):** [Crediting Option Endorsement(s)  
IRA or Roth IRA Endorsement  
Enhanced Benefits Rider]

**[Indexed Account (Monthly Additive)]**

Index: [\*S&P 500®]  
Indexed Account Allocation: [25]%  
Initial Index Value: [1,250.00]  
Initial Monthly Cap: [2.50]%]

**[Indexed Account (Annual Point to Point)]**

Index: [\*S&P 500®]  
Indexed Account Allocation: [25]%  
Initial Index Value: [1,250.00]  
Initial Annual Cap: [5.00]%]

**[Fixed Account]**

Fixed Account Allocation: [50]%  
Guaranteed Interest Rate for Year 1: [5.0]%  
Guaranteed Interest Rate for Years 2-5: [3.0]%  
Minimum Guaranteed Interest Rate: [1.00]%]

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**SERVICE CENTER:** [PO Box 725449  
Atlanta, GA 31139  
Phone: (866) 690-1992]

## GENERAL DEFINITIONS

Unless otherwise provided in this Contract, or unless the content otherwise requires, the following definitions and rules of construction shall apply. In this Contract, the neuter gender includes the feminine and masculine; the singular number includes the plural; and the word "person" includes corporation, partnership, firm, or association wherever the content so requires. "Shall", "will" and "agrees" are mandatory, and "may" is permissive. All references to the term of this Contract or the Contract term shall include any extensions of such term.

**Accumulation Value** is the amount of the Premium Payment minus any Premium Tax, if applicable, plus any credited interest, minus any Withdrawals.

**Age** means Your age on the Contract Date or the most recent Contract Anniversary. In the case of Joint Owners, Age means the Age of the older of the Joint Owners.

**Annuitant** means the person upon whose continuation of life any Payment Options involving life contingencies depends, and who is named on the Contract Schedule.

**Beneficiary(ies)** are as shown in the application unless later changed as provided in this Contract. We may rely on the affidavit of any responsible person to determine the identity or nonexistence of Beneficiaries not identified by name.

**Business Day** means each day for which the New York Stock Exchange is open for trading.

**Contract Anniversary** means a calendar year anniversary from the Contract Date.

**Contract Date** means the date shown on the Contract Schedule. Contract months, quarters, year and anniversaries are measured from this date.

**Contract Term Period** means the number of years during which Withdrawal Charges may apply.

**Contract Year** means any period of 12 months commencing with the Contract Date and each Contract Anniversary thereafter.

**Crediting Options** are the Fixed and Indexed Crediting Options that are added to and made part of this Contract by separate Endorsements. The Crediting Option Allocation Percentages on the Contract Date are shown on the Contract Schedule. After a Crediting Option has been added to and made part of this Contract, Premium Payments may be allocated and funds transferred to the Crediting Option in accordance with the provisions of this Contract. The Endorsement shall define the method by which interest credits are earned on each Crediting Option.

**Joint Owner** If there is more than one Owner, each Owner shall be a Joint Owner of the Contract. Joint Owners have equal ownership rights and must both authorize any exercise of those ownership rights unless otherwise allowed by Us.

**Maturity Date** means the Contract Anniversary on or following the 100<sup>th</sup> birthday of the older of the Owner or Joint Owner, if any.

**Natural Person** means a human being only and not a trust, a corporation, or any other legally recognized entity.

**Owner** means the person named as Owner in the application, unless later changed as provided in this Contract. The Annuitant is the Owner if no other person is named. If Joint Owners are named, all references to Owner shall mean the Joint Owners.

**Payee** means the Annuitant, Owner, Primary Beneficiary or Contingent Beneficiary, as applicable, when receiving benefits under this Contract. We may require proof of age or of the continued survival of any Payee.

**Payment Option** means any of the options available under the Payment Options provisions of this Contract.

**Premium Tax** means the amount of tax, if any, imposed on Us by a federal, state, local or other governmental entity on a Premium Payment or Accumulation Value.

**Service Center** means the office indicated on the Cover to which notices, requests, and the Premium Payment must be sent. All sums

payable to Us under the Contract are payable only at the Service Center.

**We, Us, and Our** means Athene Annuity & Life Assurance Company.

**Withdrawal** means any amount You withdraw from the Accumulation Value. The amount payable for each Withdrawal is subject to any applicable Withdrawal Charge, Premium Tax charge and the Market Value Adjustment. Unless specified otherwise by You, Withdrawals will be made from the Fixed Account first and then pro rata from the other Indexed Crediting Options based on the Index Values as of the Withdrawal date.

**You, Your, Yours** means the Owner.

## PREMIUM PROVISION

**Premium Payment** – The Premium Payment is the consideration for this Contract. It must be paid at our Service Center. This Contract will be issued when the requirements have been met and the Premium Payment has been paid during the Owner's lifetime, or Annuitant's

lifetime if the Owner is not a Natural Person. If the Premium Payment is received after 4:00 pm (Eastern) before an Option Purchase day, it will be held without interest until the next Option Purchase Day.

## ACCUMULATION VALUE PROVISION

**Premium Taxes** – Any applicable state Premium Taxes We must pay as a result of this Contract will be deducted from the Accumulation Value. We may deduct the tax at the time We pay the tax to the applicable taxing authorities, at the time this Contract is surrendered or on the date this Contract is annuitized.

**Account Allocation** – The account allocation percentages You elected in order to allocate the Premium Payment between the Indexed Account(s) and the Fixed Account are shown on the Contract Schedule. On each Contract Anniversary, the Accumulation Value will be automatically reallocated according to these percentages, unless You change them. You can indicate as little as zero in the Indexed

Account(s) or Fixed Account; however, percentages must be in whole numbers.

Your election to change Your account allocation percentages must be in writing. Each Contract Anniversary, a letter reminding You of the option to change Your account allocation percentages, will be sent to You at Your last address known to Us. If no response is received in Our Service Center within 30 days of the Contract Anniversary, then the account allocation percentages will continue as indicated in Your last allocation election.

We reserve the right on any Contract Anniversary following the end of the Contract Term Period, with approval by the Commissioner, to allocate 100% to the Fixed Account and to disallow further allocations to the Indexed Accounts.

## WITHDRAWAL AND SURRENDER PROVISION

**Cash Surrender Value** – The Cash Surrender Value is the Accumulation Value adjusted for any applicable MVA minus any applicable Withdrawal Charges.

**Minimum Guaranteed Cash Surrender Value** – The Minimum Guaranteed Cash Surrender Value will never be less than 87.5% of the Premium Payment, less any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

**Basis of Computation** – A detailed statement of the method of determining reserves and values under this Contract has been filed with the insurance supervisory official of the jurisdiction in which this Contract is delivered. All such values are equal to or greater than the minimums required by law in that state.

**Withdrawal Charge** – Except as otherwise stated in this Contract, a Withdrawal Charge may be deducted if part or all of the Accumulation Value is withdrawn. The applicable Withdrawal Charge is shown on the Contract Schedule.

For Full Surrenders, the Withdrawal Charge applies to the Accumulation Value that is not exempted under the Waiver of Withdrawal Charge provision of this Contract.

For Partial Withdrawals, the Withdrawal Charge applies to the requested withdrawal amount that is not exempted under the Waiver of Withdrawal Charge provision of this Contract.

**Market Value Adjustment (MVA)** – An MVA will be made to the Accumulation Value if part or all of the Accumulation Value is withdrawn. If the MVA is a negative value, the MVA will decrease the Accumulation Value. If the MVA is a positive value, the MVA will increase the Accumulation Value.

The formula for calculating the MVA factor is shown on the Contract Schedule.

The amount of the MVA is calculated by subtracting 1 from the MVA factor and multiplying the result by  $[(1)-(2)]$ , where:  
(1) = the Accumulation Value for the total Withdrawal or the amount of the withdrawal for a Partial Withdrawal; and

(2) = the amount which is subject to a Waiver of Withdrawal Charge or MVA under the Waiver of Withdrawal Charge provision of this Contract, but not to exceed (1).

The amount of the MVA, positive or negative, will not be greater than the amount of the Withdrawal Charge. In addition, the MVA will not reduce the Cash Surrender Value to an amount less than 87.5% of the Premium Payment, minus any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

**Partial Withdrawal** – Partial Withdrawal means an amount withdrawn of less than the full Cash Surrender Value of this Contract. For the first withdrawal made in a Contract Year, other than the first Contract Year, We will waive the Withdrawal Charge and the MVA on the amount of such withdrawal up to the Free Withdrawal Percentage shown on the Contract Schedule.

Any time prior to the Maturity Date, You may make Partial Withdrawals from this Contract before distribution under a Payment Option begins or the Death Benefit becomes payable. Any Partial Withdrawal is subject to the following conditions:

1. We must receive a written request at Our Service Center stating the amount of the requested Partial Withdrawal, which must be for at least \$500; and
2. The Accumulation Value remaining after the Partial Withdrawal must be at least \$5,000; and
3. No other withdrawal options can be elected or in effect.

If a Partial Withdrawal and applicable Withdrawal Charges and MVA would cause the Accumulation Value to fall below \$5,000, this may result in a Full Surrender.

We will deduct the amount of the Partial Withdrawal, plus any applicable Withdrawal Charge and MVA from the Fixed Account first. Only after the Fixed Account has been exhausted will any remaining withdrawal amounts and charges be deducted from the Indexed Account(s) on a pro-rata basis. If a withdrawal is made from the Indexed Account(s) during the year, no indexed interest is credited on the amount of the withdrawal.

**Full Surrender** – Full Surrender means the total withdrawal of the entire Accumulation Value. Any time prior to the Maturity Date, You may surrender this Contract by making a written request for a Full Surrender at Our Service Center at or before distribution begins under any of the Payment Options. This Contract will terminate when surrendered.

**Confinement Withdrawal** – After the first Contract Year, a Withdrawal Charge and the MVA will not apply if at the time of Withdrawal if:

1. You or one of the Joint Owners is Confined to a Health Care Facility or Hospital due to Injury or Sickness;
2. The confinement began while the Contract was in force; and
3. The confinement has lasted for 90 consecutive days.

No benefit is payable under this provision during the first Contract Year.

The Partial Withdrawal requirements listed in the Partial Withdrawal provision apply to any withdrawal under this provision.

**Confined** means necessarily confined as an inpatient upon the recommendation of a Physician.

**Injury** means accidental bodily injury which is sustained while this Contract is in force.

**Sickness** means sickness or disease which first manifests itself while this Contract is in force.

**Physician** means a licensed doctor of medicine or licensed doctor of osteopathy operating within the scope of his or her license.

The Physician must not be You, the Annuitant, or a parent, spouse, child, stepchild, grandparent, grandchild, sibling or in-law of Yours, of the Annuitant's, or of the Joint Owner's.

**Hospital** means a facility that:

1. Is licensed and operated as a hospital according to the law of the jurisdiction in which it is located;
2. Operates primarily for the care and treatment of sick and injured persons as inpatients;
3. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse;
4. Is supervised by a staff of licensed Physicians; and
5. Has medical, diagnostic, and major surgical facilities or has access to such facilities on a prearranged basis.

Written notice and proof of confinement for 90 days in a Health Care Facility or Hospital must be received from Your Physician prior to Our Waiver of the Withdrawal Charges because of confinement.

**Health Care Facility** means a licensed Skilled Nursing Facility or an Intermediate Nursing Facility. It does not mean:

1. A place that primarily treats drug addicts or alcoholics;
2. A home for the aged or mentally ill;
3. A community living center;
4. A place that primarily provides domiciliary, residency or retirement care; or
5. A place operated by a member of the Owner's, Joint Owner's or Annuitant's family.

**Skilled Nursing Facility** means a facility that:

1. Operates as a Skilled Nursing Facility according to the law of the jurisdiction in which it is located;
2. Provides skilled nursing care under the supervision of a licensed Physician;
3. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse or a Licensed Practical Nurse; and
4. Maintains a daily medical record of each patient.



**Intermediate Nursing Facility** means a facility that:

1. Is licensed and operated as an Intermediate Nursing Facility according to the law of the jurisdiction in which it is located;
2. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse or a Licensed Practical Nurse; and
3. Maintains a daily medical record of each patient.

**Terminal Illness Withdrawal** – After the first Contract Year, a Withdrawal Charge and MVA, will not apply if at the time of Withdrawal if:

1. You are terminally ill and not expected to live more than 12 months as certified by a Physician; and
2. You were expected to live more than 12 months as of the effective date of this Contract.

Proof of Your terminal illness will be required. The proof required for the above will include, but is not limited to, certification by a Physician performing within the scope of his or her license.

No benefit is payable under this provision during the first Contract Year.

The Partial Withdrawal requirements listed in the Partial Withdrawal provision apply to any withdrawal under this provision.

**Denial of Waiver** – If a waiver claim is denied by Us, the Withdrawal will not be disbursed until the Owner is notified of the denial and provided the opportunity to accept or reject the Withdrawal proceeds after any Withdrawal Charge and MVA.

**Termination** – Termination of this Contract will not prejudice any waiver of any Withdrawal Charge or MVA while this Contract was in force.

**Waiver of Withdrawal Charge and Market Value Adjustment (MVA)** – For the first Withdrawal made in a Contract Year, we will waive the Withdrawal Charge and the MVA on the amount of such Withdrawal up to the Free Withdrawal Percentage shown on the Contract Schedule multiplied by the Accumulation Value. If the Withdrawal amount for this Withdrawal exceeds the Free Withdrawal Percentage multiplied by the Accumulation Value, the amount in excess of the Free Withdrawal Percentage will be subject to a Withdrawal Charge and MVA, if applicable.

We will also waive the Withdrawal Charge and MVA when any of the following applies:

1. The Accumulation Value is paid at death of the Owner;
2. A Life Income Payment Option is chosen after the second Contract Year or the Fixed Period Payment Option with a period of five years or longer is chosen after the fifth Contract Year;
3. A withdrawal is made under the Confinement Withdrawal Provision;
4. A withdrawal is made under the Terminal Illness Withdrawal Provision.

**Payment of Surrender Benefits** – Any surrender benefits will be paid to You. We may delay payment for up to six months from the date We receive the written request to surrender. If We are going to delay payments for this period, We will notify You in writing. You may elect that any surrender benefit of \$10,000 or more be received under a Payment Option. Our consent is needed to choose a Payment Option if the Payee is not a Natural Person.

## ANNUITY BENEFITS PROVISION

This Contract cannot be annuitized until after the second Contract Year. Any time after the second Contract Year and prior to the Maturity Date, You may surrender this Contract for cash or apply the Cash Surrender Value to receive distribution under a Payment Option.

Payments will be made to You unless You select another Payee. An election to receive distribution under a Payment Option must be made no later than 30 days before the Maturity Date.

If a Payment Option is not chosen prior to that time, Option 2 with a guaranteed period of 10 years will automatically become effective. The amount of the annuity payments will be determined by applying the Cash Surrender Value, less any applicable Premium Taxes, on

the Maturity Date, or the date of application for a Payment Option, in accordance with the Payment Options Provision. The amount of the annuity payment will not be less than the amount shown in the Table for Income Option 2.

## DEATH OF OWNER PROVISION

**Before Distribution Under a Payment Option Begins** – Upon the death of the Owner, or the death of any Joint Owner who is not the spouse of the surviving Joint Owner, and before distribution under a Payment Option has begun, the Death Benefit will be paid to the Beneficiary(ies) designated by the Owner.

Upon the death of any Joint Owner, where the surviving spouse is the surviving Joint Owner, such surviving Joint Owner will become the Primary Beneficiary to whom the Death Benefit will be paid, and any other Beneficiary designation on record at the time of such death will be treated as a Contingent Beneficiary.

Unless the Owner's designation of one of the death benefit options below is in effect at the time of his or her death, a Beneficiary who is not the spouse of the Owner must request that any amount payable be paid under one of the following death benefit options:

Option 1: Lump Sum; or

Option 2: If the Accumulation Value is at least \$10,000, payment under a Payment Option over the lifetime of the Beneficiary or over a period not extending beyond the life expectancy of the Beneficiary with distribution beginning within one year of the date of death of the Owner or any Joint Owner.

Any portion of the Death Benefit not applied under Option 1 within one year of the date of the Owner's or any Joint Owner's death, must be distributed within five years of the date of death.

If You elect a payout option over a period of five years, we will automatically allocate 100% of the Accumulation Value to the Fixed Account and no further assignments, allocations, or Partial Withdrawals may be made.

If the surviving spouse is the sole Beneficiary, the spouse may elect to continue the Contract and exercise all the Owner's rights under the Contract. Unless the Internal Revenue Code provides otherwise, a spouse Beneficiary's election to continue the Contract may be exercised only one time.

**On or After a Payment Option Begins** – If You, or any Joint Owner, dies after distribution under a Payment Option has begun and before the guaranteed payments, if any, under the applicable Payment Option have been paid, and You are not an Annuitant, any remaining payments under the Payment Option elected will continue at least as rapidly as under the method of distribution in effect at such Owner's death.

## DEATH OF ANNUITANT PROVISION

If the Annuitant is not an Owner and dies before distribution under a Payment Option has begun, You may designate a new Annuitant, subject to Our underwriting rules then in effect. If no designation is made within 30 days of death of the Annuitant, either You or the younger of any Joint Owners will become the Annuitant.

If the Owner is a non-Natural Person, then except as provided below, the death of the Annuitant will be treated as the death of the Owner and a new Annuitant may not be designated. If the Contract is owned by a Trust as an asset of a retirement plan qualified under Sections 401, 403 or 408 of the Internal Revenue Code, or their successors, then a new Annuitant may be designated.

If the Annuitant is not the Owner and dies before the Owner and after the date distribution under a Payment Option has begun, and before the guaranteed payments, if any, under the Payment Option applicable have been paid, the

remaining guaranteed payments will be distributed at least as rapidly as under the method of distribution being used as of the date of the Annuitant's death.

## DEATH BENEFIT PROVISION

**Death Benefit** – The Death Benefit will be the greater of the Accumulation Value or the Minimum Guaranteed Cash Surrender Value.

**Payment of Death Benefit** – Unless You provide otherwise, the Death Benefit will be paid in equal shares to the primary Beneficiary(ies) who survive Your and/or the Annuitant's death, as applicable.

If there are no surviving Primary Beneficiaries, the Death Benefit will be paid in equal shares to the Contingent Beneficiary(ies) who survive Your and/or the Annuitant's death, as applicable. If there are no surviving Contingent Beneficiaries, the Death Benefit will be paid to Your estate.

This Contract or a lost Contract statement and a proper written claim must be received by Us before a death benefit will be paid by Us. Due proof of death must also be received by Us. Due proof of death must be either a certified death certificate; a certified decree of a court of competent jurisdiction as to the finding of death; or any other proof satisfactory to Us.

All death benefits will be paid in accordance with applicable law or regulations governing death benefit payments.

**Claims of Creditors** – So far as permitted by law, the benefits will not be subject to any claims of the Beneficiary's creditors.

## GENERAL PROVISIONS

**Annual Reports** – At least once a year, We will mail the report described below to the last address of the Owner on file with us. This report will include:

1. The beginning and end dates of the current report period;
2. The Accumulation Value, if any, at the beginning and end of the current report period;
3. The amounts credited or debited to the Accumulation Value during the current report period;
4. The Cash Surrender Value, if any, at the end of the current report period prior to the application of any MVA; and
5. The Death Benefit at the end of the current report period prior to the application of the MVA; and
6. The MVA formula.

The information will be as of a date not more than two months prior to the date of mailing.

Additional reports will be provided upon Your written request at a charge no greater than \$25.

**Assignment** – You may assign this Contract in writing at any time before it is surrendered, annuity payments begin or a Death Benefit becomes payable. Any assignment must be filed at Our Service Center. We are not responsible for the validity of any assignment. If You assign this Contract, Your rights and those of any revocable-named person will be subject to the assignment. An assignment will not affect any payments We make or actions We take before We record the assignment.

**Change of Owner, Beneficiary, or Annuitant** – Prior to the date a distribution under a Payment Option has begun, You may change the Owner, Beneficiary or Annuitant by providing written notice of the change to Us at Our Service Center. Any change is subject to the rights of any irrevocable Beneficiary(ies) and assignee(s).

The Annuitant may not be changed in a Contract which is owned by a non-Natural Person, unless:

1. The Contract is owned by a Trust as an asset of a retirement plan qualified under Sections 401, 403 or 408 of the Internal Revenue Code, or their successors; or
2. The Contract is being continued by a surviving spouse as sole Beneficiary.

Unless otherwise specified by You any change will be effective as of the date You signed the request, subject to any payments made or action taken by Us prior to receipt of notice. Naming a new Owner, Beneficiary or Annuitant will revoke any previously named Owner, Beneficiary or Annuitant. Any change of Owner, Beneficiary or Annuitant is subject to Our Underwriting rules then in effect. We may require submission of this Contract before We make any change.

**Entire Contract** – The Entire Contract between You and Us consists of this Contract, the application, and any endorsements, riders or amendments. All statements made by the applicant shall, in the absence of fraud, be deemed representations and not warranties.

**Incontestability** – We will not contest this Contract from the Contract Date.

**Interest** – Fixed Account Interest Rates payable under this Contract are annual effective interest rates based on daily compounding of interest.

**Maturity Date** – On the Maturity Date, this Contract will terminate. Payment will be made as provided in the Annuity Benefits provision.

**Misstatement of Age or Gender** – We may require proof of the age or gender of the Annuitant or any other Payee before making any annuity payment or Death Benefit payment. If the Age has been misstated, We will compute the amount payable based on the correct information. If any payments have begun, any underpayment that may have been made will be paid in full with the next annuity payment. Any overpayments, unless repaid to Us in one sum, will be deducted from future annuity payments unless otherwise due until We are repaid in full. In calculating the amount of underpayment or overpayment, interest will be included at the Guaranteed Rate.

**Modifications and Authority** – No agent has authority to change this Contract or waive any of its provisions. Any changes in this Contract must be authorized by Our President, Vice President, Secretary or Assistant Secretary. All changes must be made in writing and endorsed by an authorized person.

**Non-participation in Surplus** – We will not pay any dividends on this Contract. This Contract does not share in Our surplus.

**Proof of Survival** – We may require proof that any Payee lives.

## PAYMENT OPTIONS PROVISION

**Section 72** – In the event of any conflict between Section 72 of the Internal Revenue Code and the terms of this Contract, that section will govern so as to maintain the treatment of this Contract as an annuity Contract under the Internal Revenue Code. You will be notified of any change(s).

After the second Contract Anniversary, You or if You have not done so, the Payee may choose any of the Payment Options described below, including a lump sum payment, or You may arrange other Payment Options with Us. A previous election of restricted payout options may apply.

If the amount available to apply under any option is less than \$10,000, We reserve the right to pay such amount in one sum to the Payee.

Annuity Payments will automatically be made monthly. Subject to Our approval, quarterly, semi-annual or annual payments may be chosen by written request. However, if any payment provided for would be or becomes less than \$100, We have the right to reduce the frequency of payment to an interval that will result in each payment being at least \$100.

Payment Options are available only with Our consent if:

1. This Contract is assigned; or
2. The Payee is not a Natural Person.

## Payment Options

**Option 1 – Fixed Period** – Payments will be made for a fixed period. The fixed period may be from 5 to 20 years. The payments for each \$1,000 applied under this option will be the amount shown in the Table for Income Option 1.

**Option 2 – Life Income** – Payments will be made for the life of the Payee only or life of the Payee with 10 or 20 years guaranteed. However, if this Payment Option is initiated by the Annuity Benefits Provision, payments will be made for the life of the Annuitant, regardless of

who the Payee is. Payments for each \$1,000 applied under this option will be the amount shown in the Table for Income Option 2.

**Guaranteed Rate** – The guaranteed basis for payments is 1% annual effective interest under Options 1 and 2. The guaranteed mortality basis for Option 2 is the Annuity 2000 Mortality Tables.

**Settlement Agreement** – At the time a Payment Option is elected, We require exchange of this Contract for a settlement agreement which covers the Payment Option. The effective date of such agreement will be the date proceeds are applied under the settlement agreement.

**Death of Payee** – If all the Payees have died, the value of any remaining guaranteed payments will be paid to the last Payee's estate, unless otherwise provided in the election of the option. The value will be based on the interest rate shown in the settlement agreement, but not less than the Guaranteed Rate for the Payment Option elected.

**More Favorable Payment Option** – At the time payments are scheduled to begin, the single premium immediate annuity rates then in use by Us will be used if they provide a payment amount greater than the amount shown in the Table for Income Option 2.

## TABLE FOR INCOME OPTION 1

### Monthly payments for each \$1,000 of Net Proceeds

Payments for a Fixed Period							
Years	Amount	Years	Amount	Years	Amount	Years	Amount
5	17.08	9	9.68	13	6.83	17	5.33
6	14.30	10	8.75	14	6.37	18	5.05
7	12.32	11	7.99	15	5.98	19	4.81
8	10.83	12	7.36	16	5.63	20	4.59

# TABLE FOR INCOME OPTION 2

## Annuity Payments for the Life of the Payee, with Guaranteed Periods

Male Annuitant Age	Monthly Payment per \$1000 applied		
	Life Only	10 Years Guaranteed	20 Years Guaranteed
50	2.99	2.97	2.89
51	3.06	3.03	2.95
52	3.13	3.11	3.01
53	3.21	3.18	3.08
54	3.29	3.26	3.14
55	3.38	3.34	3.20
56	3.47	3.43	3.27
57	3.56	3.52	3.34
58	3.66	3.61	3.41
59	3.77	3.71	3.48
60	3.89	3.82	3.55
61	4.01	3.93	3.62
62	4.14	4.05	3.69
63	4.28	4.17	3.77
64	4.43	4.30	3.84
65	4.59	4.44	3.91
66	4.75	4.58	3.97
67	4.93	4.72	4.04
68	5.13	4.88	4.10
69	5.33	5.03	4.16
70	5.55	5.20	4.21
71	5.78	5.37	4.27
72	6.03	5.54	4.31
73	6.29	5.72	4.36
74	6.57	5.90	4.39
75	6.87	6.08	4.43
76	7.20	6.26	4.46
77	7.54	6.45	4.48
78	7.91	6.63	4.51
79	8.31	6.81	4.52
80	8.73	6.99	4.54
81	9.18	7.16	4.55
82	9.67	7.33	4.56
83	10.18	7.49	4.57
84	10.73	7.64	4.58
85	11.32	7.78	4.58

Female Annuitant Age	Monthly Payment per \$1000 applied		
	Life Only	10 Years Guaranteed	20 Years Guaranteed
50	2.75	2.74	2.70
51	2.81	2.80	2.76
52	2.87	2.86	2.81
53	2.94	2.93	2.87
54	3.01	2.99	2.93
55	3.08	3.07	2.99
56	3.16	3.14	3.06
57	3.24	3.22	3.13
58	3.33	3.30	3.19
59	3.42	3.39	3.27
60	3.52	3.49	3.34
61	3.62	3.58	3.41
62	3.74	3.69	3.49
63	3.85	3.80	3.57
64	3.98	3.91	3.64
65	4.11	4.03	3.72
66	4.25	4.16	3.80
67	4.40	4.30	3.88
68	4.57	4.44	3.95
69	4.74	4.59	4.02
70	4.93	4.75	4.09
71	5.13	4.92	4.16
72	5.35	5.10	4.22
73	5.59	5.28	4.28
74	5.85	5.47	4.33
75	6.12	5.67	4.37
76	6.42	5.87	4.41
77	6.74	6.07	4.45
78	7.09	6.28	4.48
79	7.47	6.49	4.50
80	7.88	6.70	4.52
81	8.33	6.90	4.54
82	8.81	7.10	4.55
83	9.34	7.29	4.56
84	9.90	7.47	4.57
85	10.51	7.64	4.58



**SINGLE PREMIUM DEFERRED ANNUITY  
WITH AN INDEX-LINKED INTEREST OPTION  
INCOME PAYABLE STARTING ON MATURITY DATE  
DEATH BENEFIT PAYABLE UPON PRIOR DEATH OF OWNER  
THIS CONTRACT CONTAINS BENEFITS WAIVING  
WITHDRAWAL CHARGES  
THIS CONTRACT IS NON-PARTICIPATING.**

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**Athene Annuity & Life Assurance Company**

**Service Center: [P.O. Box 725449, Atlanta, GA 31139]**



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**Athene Annuity & Life Assurance Company**, Wilmington, Delaware  
Main Administrative Office: [2000 Wade Hampton Boulevard, Greenville, South Carolina 29615]

**Crediting Option Endorsement  
Fixed Account**

This Endorsement is a part of the annuity contract (the "Contract") to which it is attached.

Terms used in this Endorsement shall be defined by either the Endorsement or the Contract to which the Endorsement is attached. If both the Endorsement and the Contract define the same term, the definition contained in the Endorsement shall take precedence.

The effective date of this Endorsement shall be the Contract Date.

Interest Credits for the Fixed Account shall be calculated in the manner provided by this Endorsement.

**GENERAL PROVISIONS**

**Fixed Account** – The Fixed Account is the portion of the Contract whose value is determined in accordance with the Fixed Account Value provisions of this Endorsement.

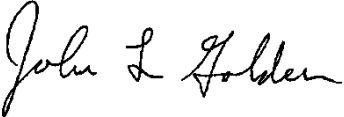
**Fixed Account Value** – The Fixed Account Value on the Contract Date equals the Premium Payment, minus any applicable Premium Taxes, multiplied by the allocation percentage for the Fixed Account shown on the Contract Schedule.

The Fixed Account Value between Contract Anniversaries is the Fixed Account Value at the beginning of the current Contract Year, less any Withdrawals from the Fixed Account during the current Contract Year plus any fixed interest credited during the Contract Year.

The Fixed Account Value at the beginning of each Contract Anniversary is the amount of the Fixed Account Value at the end of the prior Contract Year, plus any amount from each of the Indexed Account Values which is allocated to the Fixed Account Value at the beginning of such Contract Anniversary, less any amount of the Fixed Account Value which is allocated to any of the Indexed Accounts at the beginning of such Contract Anniversary.

Interest credited to the Fixed Account will be compounded daily at a rate at least equal to the Minimum Guaranteed Interest Rate shown on the Contract Schedule. We may credit higher interest rates in the amount and by the option determined by Us.

In case of amounts withdrawn from the Fixed Account, interest will be credited up to the date the withdrawal payment is made.

  
Secretary





Athene Annuity & Life Assurance Company, Wilmington, Delaware  
Main Administrative Office: [2000 Wade Hampton Boulevard, Greenville, South Carolina 29615]

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### **Crediting Option Endorsement Annual Point to Point Indexed Account**

This Endorsement is a part of the annuity contract (the "Contract") to which it is attached.

Terms used in this Endorsement shall be defined by either the Endorsement or the Contract to which the Endorsement is attached. If both the Endorsement and the Contract define the same term, the definition contained in the Endorsement shall take precedence.

The effective date of this Endorsement shall be the Contract Date.

#### **GENERAL PROVISIONS**

**Annual Point to Point Crediting Option** – For the Annual Point to Point Crediting Option, the **Annual Index Rate** is the Unadjusted Index Change in the Index Value for one Contract Year; provided, however, that the Annual Index Rate can never be less than zero. The Annual Index Rate is subject to the Annual Cap.

The **Unadjusted Index Change** for a Contract Year equals  $(A - B) / B$  where:

A = the Index Value at the end of the last Business Day of the Contract Year; and  
B = the Index Value at the end of the first Business Day of the Contract Year.

If the Unadjusted Index Change is greater than the Annual Cap, the Annual Index Rate is equal to the Annual Cap. The Initial Annual Cap for the first Contract Year is shown on the Contract Schedule and is guaranteed for a one-year period. The Annual Cap for each subsequent Contract Year will be determined by Us. The Annual Cap will never be less than 1%.

**Indexed Account** – An Indexed Account is the portion of the Contract whose value is determined in accordance with the Indexed Account Value provisions of this Endorsement.

**Indexed Account Value** – An Indexed Account Value on the Contract Date equals the Premium Payment, minus any applicable Premium Taxes, multiplied by the allocation percentage for that Indexed Account.

An Indexed Account Value between Contract Anniversaries equals that Indexed Account Value at the beginning of the Contract Year, less any Withdrawals from that Indexed Account during the Contract Year. On the last day of the Contract Year, the Indexed Account Value will include the indexed interest credited at the end of that day. An Indexed Account Value on any day during a Contract Year, other than the last day of the Contract Year, does not include any indexed interest for that Contract Year.

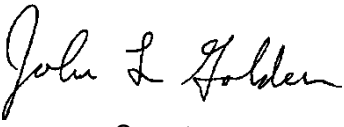
An Indexed Account Value at the beginning of each Contract Anniversary equals the amount of that Indexed Account Value at the end of the prior Contract Year, plus any amount from the Fixed Account or other Indexed Account which is allocated to that Indexed Account at the beginning of such Contract Anniversary, less any amount of that Indexed Account Value which is allocated to the Fixed Account or another Indexed Account at the beginning of such Contract Anniversary.

Indexed interest is credited to the Indexed Account on the last day of each Contract Year. The indexed interest for a Contract Year is the Annual Index Interest Rate multiplied by the Indexed Account Value on the last Contract Anniversary, minus any Withdrawals from that Indexed Account during the Contract Year.

Indexed interest is not credited on the amount of any Withdrawal made at any time during the Contract Year.

**Index Value** – The Initial Index Value for each Indexed Account for the first Contract Year is shown in the Contract Schedule. For each subsequent Contract Year, the Index Value for each Indexed Account is the value of the applicable Index at the end of the Option Purchase Day for that Contract Year, which coincides with or next follows the Contract Anniversary. After the first Contract Year, the Option Purchase Day for each subsequent Contract Year may be different than the Initial Option Purchase Day. If the Option Purchase Day is a non-Business Day, We will use the date of the next following Business Day.

**Discontinuation Of Or Substantial Change To An Index** – Any Index used to determine the indexed interest credited to the Contract for each Crediting Option is shown on the Contract Schedule. If publication of any Index is discontinued, or if any Index calculation substantially changes, We may substitute a comparable Index subject to approval by the state insurance authorities where the Contract is issued, as required by law. We will notify the Owner and any assignee of the substitution. The Index Value on a Business Day is the value of that Index at the close of business on that day.

  
Secretary



Athene Annuity & Life Assurance Company, Wilmington, Delaware  
Main Administrative Office: [2000 Wade Hampton Boulevard, Greenville, South Carolina 29615]

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### **Crediting Option Endorsement Monthly Additive Indexed Account**

This Endorsement is a part of the annuity contract (the "Contract") to which it is attached.

Terms used in this Endorsement shall be defined by either the Endorsement or the Contract to which the Endorsement is attached. If both the Endorsement and the Contract define the same term, the definition contained in the Endorsement shall take precedence.

The effective date of this Endorsement shall be the Contract Date.

#### **DEFINITIONS**

**Contract Month** means a period starting on a Monthly Anniversary and ending on the day before the next Monthly Anniversary.

**Monthly Anniversary** means the day of the month on which the Contract Anniversary falls.

#### **GENERAL PROVISIONS**

**Monthly Additive Crediting Option** – For the Monthly Additive Crediting Option, the **Net Index Interest Rate** for a Contract Year is the sum of the twelve Monthly Index Rates. The Net Index Interest Rate can never be less than zero.

The **Monthly Index Rate** is the Unadjusted Index Change in the Index Value for one month, subject to the Monthly Cap.

The **Unadjusted Index Change** for a Contract Month equals  $(A - B) / B$  where:

A = the Index Value at the end of the last Business Day of the Contract Month; and

B = the Index Value at the end of the first Business Day of the Contract Month.

If the Unadjusted Index Change is greater than the Monthly Cap, the Unadjusted Index Change for that month is equal to the Monthly Cap. The Initial Monthly Cap for the first Contract Year is shown on the Contract Schedule and is guaranteed for a one-year period. The Monthly Cap for each subsequent Contract Year will be determined by Us. The Monthly Cap will never be less than 0.5%.

**Indexed Account** – An Indexed Account is the portion of the Contract whose value is determined in accordance with the Indexed Account Value provisions of this Endorsement.

**Indexed Account Value** – An Indexed Account Value on the Contract Date equals the Premium Payment, minus any applicable Premium Taxes, multiplied by the allocation percentage for that Indexed Account.

An Indexed Account Value between Contract Anniversaries equals that Indexed Account Value at the beginning of the Contract Year, less any Withdrawals from that Indexed Account during the Contract Year. On the last day of the Contract Year, the Indexed Account Value will include the indexed interest credited at the end of that day.

An Indexed Account Value on any day during a Contract Year, other than the last day of the Contract Year, does not include any indexed interest for that Contract Year.

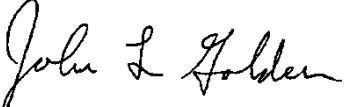
An Indexed Account Value at the beginning of each Contract Anniversary equals the amount of that Indexed Account Value at the end of the prior Contract Year, plus any amount from the Fixed Account or other Indexed Account which is allocated to that Indexed Account at the beginning of such Contract Anniversary, less any amount of that Indexed Account Value which is allocated to the Fixed Account or another Indexed Account at the beginning of such Contract Anniversary.

Indexed interest is credited to the Indexed Account on the last day of each Contract Year. The indexed interest for a Contract Year is the Net Index Interest Rate multiplied by the Indexed Account Value on the last Contract Anniversary, minus any Withdrawals from that Indexed Account during the Contract Year.

Indexed interest is not credited on the amount of any Withdrawal made at any time during the Contract Year.

**Index Value** – The Initial Index Value for each Indexed Account for the first Contract Year is shown on the Contract Schedule. For each subsequent Contract Year, the Index Value for each Indexed Account is the value of the applicable Index on the Option Purchase Day for that Contract Year, which coincides with or next follows the Contract Anniversary. After the first Contract Year, the Option Purchase Day for each subsequent Contract Year may be different than the Initial Option Purchase Day. If the Option Purchase Day is a non-Business Day, We will use the date of the next following Business Day.

**Discontinuation Of Or Substantial Change To An Index** – Any Index used to determine the indexed interest credited to the Contract for each Crediting Option is shown on the Contract Schedule. If publication of any Index is discontinued, or if any Index calculation substantially changes, We may substitute a comparable Index subject to approval by the state insurance authorities where the Contract is issued, as required by law. We will notify the Owner and any assignee of the substitution. The Index Value on a Business Day is the value of that Index at the close of business on that day.

  
Secretary



Athene Annuity & Life Assurance Company, Wilmington, Delaware

Main Administrative Office: [2000 Wade Hampton Boulevard, Greenville, South Carolina 29615]

## ENHANCED BENEFITS RIDER

### THIS RIDER PROVIDES A PREMIUM BONUS TO THE ANNUITY CONTRACT

This Rider is a part of the annuity contract (the "Contract") to which it is attached. In the case of a conflict with any provision in the Contract, the provisions of this Rider will control. Except as modified by this Rider, the provisions of the Contract apply to this Rider. This Rider may use terms that are defined in the Contract; when this occurs, the definition in the Contract applies to the Rider. This Rider must be issued at the time the Contract is issued; otherwise, this Rider has no effect. There are periodic charges for this Rider.

Subject to certain terms and conditions, this Rider offers a number of benefits:

- The Premium Bonus is available for free withdrawals, Confinement Withdrawals, Terminal Illness Withdrawals, annuitization, and death benefits. It vests according to the below Premium Bonus Vesting Schedule for cash surrender benefits.
- It guarantees that You may take Withdrawals up to a certain amount each Contract Year (without incurring Withdrawal Charges or Market Value Adjustment) until the death of the Annuitant, even if Your Contract Accumulation Value is reduced to zero.
- This Rider may also provide for a Death Benefit higher than that of the Contract.

**THIS RIDER WILL TERMINATE UPON ASSIGNMENT OR CHANGE IN OWNERSHIP OF THE CONTRACT UNLESS THE NEW ASSIGNEE OR OWNER MEETS THE QUALIFICATIONS SPECIFIED IN THE TERMINATION PROVISION OF THIS RIDER.**

### RIDER BENEFITS TABLE

Base Annuity Contract Number	[MA100100100]
Rider Issue Date	[March 1, 2012]
Standard Income Waiting Period	[1] Contract Year(s)
Enhanced Income Waiting Period	[5] Contract Year(s)
Confinement Benefit Waiting Period	[1] Contract Year(s)
Confinement Qualification Period	[90] Consecutive Days
Terminal Illness Waiting Period	[1] Contract Year(s)
Terminal Illness Life Expectancy	[12] Month(s)
Initial Benefit Base Amount	[\$100,000]
Premium Bonus Percentage	[10]%
Initial Premium Payment	[\$100,000]
Initial Bonus Accumulation Value	[\$10,000]
Initial Premium Payment plus Bonus Accumulation Value	[\$110,000]
Initial Rollup Period	[10] Contract Year(s)
Initial Rollup Rate	[10.0]% Premium less cumulative withdrawals
Subsequent Rollup Rate	[5.0]% Premium less cumulative withdrawals
Maximum Rollup Age	[85]
Increasing Option Percentage	[3.0]% Annual
Enhanced Income Benefit Multiplier	
Single Life	[1.50]
Joint Life	[1.25]
Confinement Benefit Withdrawal Percentage	[20]%
Terminal Illness Withdrawal Percentage	[20]%
Death Benefit Payout Period	10 Years
Benefit Base Death Benefit Percentage	[70]%
Rider Charge Rate	[1.60]% Annual
Rider Charge True-Up Period	[5] Year(s)
Lifetime Withdrawal Commencement Age	[50]

### EARLY INCOME BONUS SCHEDULE

CONTRACT YEAR	[1	2	3	4	5	6	7	8+]
PERCENTAGE	[20]	[20]	[20]	[20]	[15]	[10]	[5]	[0]

### PREMIUM BONUS VESTING SCHEDULE

CONTRACT YEAR	[1	2	3	4	5	6	7	8	9	10	11+]
PERCENTAGE	[0]	[0]	[10]	[20]	[30]	[40]	[55]	[65]	[75]	[90]	[100]

### LIFETIME WITHDRAWAL PERCENTAGE TABLE

Attained Age	Single Life		Joint Life	
	Level	Increasing	Level	Increasing
[50]	[3.00%]	[2.00%]	[2.50%]	[1.50%]
[51]	[3.00%]	[2.00%]	[2.50%]	[1.50%]
[52]	[3.00%]	[2.00%]	[2.50%]	[1.50%]
[53]	[3.00%]	[2.00%]	[2.50%]	[1.50%]
[54]	[3.00%]	[2.00%]	[2.50%]	[1.50%]
[55]	[3.50%]	[2.50%]	[3.00%]	[2.00%]
[56]	[3.50%]	[2.50%]	[3.00%]	[2.00%]
[57]	[3.50%]	[2.50%]	[3.00%]	[2.00%]
[58]	[3.50%]	[2.50%]	[3.00%]	[2.00%]
[59]	[3.50%]	[2.50%]	[3.00%]	[2.00%]
[60]	[4.00%]	[3.00%]	[3.50%]	[2.50%]
[61]	[4.00%]	[3.00%]	[3.50%]	[2.50%]
[62]	[4.00%]	[3.00%]	[3.50%]	[2.50%]
[63]	[4.00%]	[3.00%]	[3.50%]	[2.50%]
[64]	[4.00%]	[3.50%]	[3.50%]	[2.50%]
[65]	[4.50%]	[3.50%]	[4.00%]	[3.00%]
[66]	[4.50%]	[3.50%]	[4.00%]	[3.00%]
[67]	[4.50%]	[3.50%]	[4.00%]	[3.00%]
[68]	[4.50%]	[3.50%]	[4.00%]	[3.00%]
[69]	[4.50%]	[3.50%]	[4.00%]	[3.00%]
[70]	[5.00%]	[4.00%]	[4.50%]	[3.50%]
[71]	[5.00%]	[4.00%]	[4.50%]	[3.50%]
[72]	[5.00%]	[4.00%]	[4.50%]	[3.50%]
[73]	[5.00%]	[4.00%]	[4.50%]	[3.50%]
[74]	[5.00%]	[4.00%]	[4.50%]	[3.50%]
[75]	[5.50%]	[4.50%]	[5.00%]	[4.00%]
[76]	[5.50%]	[4.50%]	[5.00%]	[4.00%]
[77]	[5.50%]	[4.50%]	[5.00%]	[4.00%]
[78]	[5.50%]	[4.50%]	[5.00%]	[4.00%]
[79]	[5.50%]	[4.50%]	[5.00%]	[4.00%]
[80]	[6.00%]	[5.00%]	[5.50%]	[4.50%]
[81]	[6.00%]	[5.00%]	[5.50%]	[4.50%]
[82]	[6.00%]	[5.00%]	[5.50%]	[4.50%]
[83]	[6.00%]	[5.00%]	[5.50%]	[4.50%]
[84]	[6.00%]	[5.00%]	[5.50%]	[4.50%]
[85]	[6.50%]	[5.50%]	[6.00%]	[5.00%]
[86]	[6.50%]	[5.50%]	[6.00%]	[5.00%]
[87]	[6.50%]	[5.50%]	[6.00%]	[5.00%]
[88]	[6.50%]	[5.50%]	[6.00%]	[5.00%]
[89]	[6.50%]	[5.50%]	[6.00%]	[5.00%]
[90+]	[6.50%]	[5.50%]	[6.00%]	[5.00%]

## DEFINITIONS

**Annuitant:** Annuitant means the Annuitant as defined in the Contract. However, for purposes of this Rider, the Annuitant cannot be changed during the Annuitant's lifetime.

**Attained Age:** Attained Age means a person's age as of his or her last birthday.

**Benefit Base:** The Benefit Base is the amount used for purposes of calculating the Rider benefits. The Benefit Base cannot be withdrawn in a lump sum.

**Contract:** Contract means the annuity contract to which this Rider is attached.

**Early Income Bonus:** The Early Income Bonus percentage applies to Lifetime Withdrawals elected as specified in the Early Income Bonus Schedule.

**Growth Phase:** The Growth Phase is the period of time beginning on the Rider Issue Date and ending on the last day before the beginning of the Withdrawal Phase.

**Increasing Option:** The Lifetime Withdrawal Amount with this option starts at a lower amount than the Level Option but increases annually by the Increasing Option Percentage shown on the Rider Benefits Table.

**Level Option:** The Lifetime Withdrawal Amount with this option starts at a higher amount than the Increasing Option but is not subject to increases unless an Automatic Step-Up occurs.

**Lifetime Withdrawal Amount:** The Lifetime Withdrawal Amount (LWA) is the amount that is guaranteed to be available for Withdrawals each Contract Year during the life of the Annuitant while this Rider is in effect. The Lifetime Withdrawal Amount will initially be calculated at the beginning of the Withdrawal Phase. The Lifetime Withdrawal Amount reduces to zero upon death of the Annuitant.

**Lifetime Withdrawal Commencement Age:** The Lifetime Withdrawal Commencement Age is the earliest age at which the Withdrawal Phase may begin. If the Joint Withdrawal Option is chosen, the Lifetime Withdrawal Commencement Age refers to the Attained Age of the younger of the Annuitant and the Annuitant's spouse.

**Lifetime Withdrawal Percentage:** The Lifetime Withdrawal Percentage (LWP) is used in the calculation of the Lifetime Withdrawal Amount. The LWP is determined by the Attained Age of the Annuitant at the time of the first Withdrawal under this Rider. A table containing the LWP by Attained Age is located on Page 2 of this Rider. Once it is determined on the first day of the Withdrawal Phase, the LWP will not change.

**Owner:** Owner means the Owner as defined in the Contract. However, for the purposes of this Rider, the Annuitant and the Owner must be the same person, unless the Owner is a non-natural person. If Joint Owners are named, all references to Owner shall mean the Joint Owners.

**Settlement Phase:** This Rider will enter the Settlement Phase if a Withdrawal made during the Withdrawal Phase, that is less than or equal to the Lifetime Withdrawal Amount, reduces the Contract Accumulation Value to zero. During the Rider's Settlement Phase, each Contract Year total settlement payments of an amount equal to the Lifetime Withdrawal Amount will automatically be paid to You until the death of the Annuitant.

**Withdrawal Phase:** The Withdrawal Phase is the period of time beginning on the day the first withdrawal is taken under this Rider and ending on the day immediately preceding the date the Contract's Accumulation Value is equal to zero. The Rider then enters the Settlement Phase.

## **RIDER BENEFIT SUMMARY**

The amount that can be withdrawn each year is called the Lifetime Withdrawal Amount. The Lifetime Withdrawal Amount is based on a percentage called the Lifetime Withdrawal Percentage. This Rider also may provide for a Death Benefit higher than that of the Contract.

The period of time before withdrawals begin is the Growth Phase. Once withdrawal benefits commence under this Rider, the Rider enters the Withdrawal Phase.

If Your Annuity Contract's Accumulation Value is reduced to zero during the Withdrawal Phase, then the Rider enters the Settlement Phase.

Complete details of these phases and terms and conditions of this Rider are contained in the following provisions.

## **PREMIUM BONUS PROVISION**

The Premium Bonus is the Premium Payment received multiplied by the Premium Bonus Percentage shown on the Rider Benefits Table. The Premium Bonus is credited to the Bonus Accumulation Value on the Contract Date shown on the Contract Schedule.

The Contract's Withdrawal and Surrender Provision is amended as follows:

For purposes of calculating free withdrawals, death benefits, annuitization, Confinement Withdrawals, and Terminal Illness Withdrawals, the then remaining Bonus Accumulation Value will be considered 100% vested.

## **BONUS ACCUMULATION VALUE PROVISION**

We will establish a Bonus Accumulation Value on the Contract Date. You have no rights to the Bonus Accumulation Value except as defined in this Rider.

According to the Premium Bonus Vesting Schedule, prior to any vesting, the Bonus Accumulation Value equals the Premium Bonus Percentage multiplied by the Accumulation Value.

While vesting:

- The Bonus Accumulation Value will increase in the same proportion as the Accumulation Value whenever the Accumulation Value increases.
- It will decrease in the same proportion as the Accumulation Value whenever the Accumulation Value decreases.
- A portion of the Bonus Accumulation Value will be transferred to the Accumulation Value at the end of each Contract Year. On each transfer date, the percentage transferred will be determined from the Premium Bonus Vesting Schedule.
- The Bonus Accumulation Value will decrease by the same dollar amount that is transferred to the Accumulation Value.
- The transferred amount will be allocated to the Crediting Options in the same proportion as to how the funds are currently allocated to the Crediting Options.
- The Bonus Accumulation Value will cease to exist after the final transfer to the Accumulation Value.



## GROWTH PHASE

The Growth Phase begins on the Rider Issue Date. On the first day of the Growth Phase, the Benefit Base is equal to the Premium Payment. During the Growth Phase the Benefit Base will increase as the result of the Rollup or an Automatic Step-Up and will decrease as the result of a Withdrawal as detailed below:

- (1) Rollup – During the Initial Rollup Rate Period, the Benefit Base will increase at the Initial Rollup Rate, as shown on the Rider Benefits Table. After the Initial Rollup Rate Period, the Benefit Base will increase at the Subsequent Rollup Rate as shown on the Rider Benefit Table. No Rollup will occur once the Maximum Rollup Age has been attained.
- (2) Automatic Step-Up – If the Contract Accumulation Value plus Bonus Accumulation Value, after reduction for Rider Charge, on every fifth (5th) Contract Anniversary is greater than the Benefit Base, then the Benefit Base will automatically be stepped-up to an amount equal to the Contract Accumulation Value plus Bonus Accumulation Value (after Rider Charge).
- (3) Withdrawals – Any Withdrawal will reduce the Benefit Base on a pro-rata basis in the same proportion that the amount withdrawn bears to the Contract's Accumulation Value plus Bonus Accumulation Value at that time.

Any Withdrawal taken to satisfy the Required Minimum Distribution (RMD) rules of the Internal Revenue Code, calculated as if the base Contract is the only such annuity owned by the Owner, will not be deemed an excess Withdrawal and will decrease the Benefit Base by the dollar amount of the Withdrawal.

If the Contract allows for additional premiums, the Benefit Base will also increase by any additional premiums received during the Growth Phase.

## WITHDRAWAL PHASE

The Withdrawal Phase begins on the day the first withdrawal is taken under the Rider, provided the Standard Income Waiting Period has expired and the Annuitant's Attained Age is at least as great as the Lifetime Withdrawal Commencement Age. During the Withdrawal Phase, the Benefit Base will increase as the result of an Automatic Annual Step-Up and will decrease as the result of withdrawals as detailed below.

- (1) Automatic Annual Step-Up – If the Contract Accumulation Value plus Bonus Accumulation Value, after reduction for Rider Charge, on any Contract Anniversary is greater than the current Benefit Base, then the Benefit Base will be automatically stepped-up to an amount equal to the Contract Accumulation Value plus Bonus Accumulation Value (after Rider Charge).
- (2) Withdrawals – If total Withdrawals during a Contract Year are less than or equal to the Lifetime Withdrawal Amount, then the Benefit Base decreases by the dollar amount of the Withdrawal. However, if total Withdrawals during a Contract Year exceed the Lifetime Withdrawal Amount, then the Benefit Base will immediately be multiplied by  $1 - A / \{B - (C - A)\}$ , where:

**A** is the excess amount of the current Withdrawal over the Lifetime Withdrawal Amount;

**B** is the Contract's Accumulation Value plus Bonus Accumulation Value immediately prior to the withdrawal; and

**C** is the total amount of the current Withdrawal.

During the Withdrawal Phase, Withdrawal Charges will not apply to withdrawals that are less than or equal to the Lifetime Withdrawal Amount. Withdrawals that are greater than the Lifetime Withdrawal Amount may be subject to a Market Value Adjustment or Withdrawal Charges.

Any Withdrawal taken to satisfy the Required Minimum Distribution (RMD) rules of the Internal Revenue Code, calculated as if the base Contract is the only such annuity owned by the Owner, will not be deemed an excess Withdrawal and will decrease the Benefit Base by the dollar amount of the Withdrawal and will not affect the LWA.

#### **CALCULATION OF LIFETIME WITHDRAWAL AMOUNT**

The initial Lifetime Withdrawal Amount is set equal to  $A \times B \times (1 + C)$  as of the date the Withdrawal Phase begins, where:

**A** equals the applicable Lifetime Withdrawal Percentage, based on the Attained Age of the Annuitant (or the younger of the Annuitant and the Annuitant's spouse, if the Joint Withdrawal Option is chosen) and the income option selected (Level or Increasing); and

**B** equals the Benefit Base on the first day of the Withdrawal Phase; and

**C** equals the Early Income Bonus Percentage that's shown in the Early Income Bonus Schedule.

The Lifetime Withdrawal Amount will be recalculated as of each Contract Anniversary and at the time of an excess Withdrawal and will be equal to  $W \times (1 - X) \times Y \times (1 + Z)$ , where:

**W** equals the Lifetime Withdrawal Amount as of the prior year's Contract Anniversary; and

**X** equals the ratio of  $A / \{B - (C - A)\}$ , where:

**A** is the excess amount of the current Withdrawal over the Lifetime Withdrawal Amount;

**B** is the Contract's Accumulation Value plus Bonus Accumulation Value immediately prior to the Withdrawal; and

**C** is the total amount of the current Withdrawal.

**Y** equals the Step-Up Adjustment of  $D \times E / F$ , where:

**D** is the Contract's Accumulation Value plus Bonus Accumulation Value as of the most recent Contract Anniversary;

**E** is the applicable Lifetime Withdrawal Percentage used to calculate the first Lifetime Withdrawal Amount; and

**F** is the prior year's Lifetime Withdrawal Amount.

**Z** equals the Increasing Option Adjustment, if applicable. The Increasing Option Adjustment is the Increasing Option Percentage shown on the Rider Benefits Table. This increase will continue until the Accumulation Value is reduced to zero, at which point the Lifetime Withdrawal Amount will remain level.

The recalculation will not result in a lower Lifetime Withdrawal Amount unless an excess Withdrawal was taken.

## ENHANCED BENEFIT PROVISION

If both the Annuitant and this Rider meet the eligibility requirements listed below, the LWA will be increased. The Rider must have been in force on the Approval Date for at least the Enhanced Income Waiting Period. The Approval Date is the date We approve all proofs of eligibility required by this provision.

The eligibility requirements for the Annuitant are as follows:

1. The Annuitant must be a U.S. resident on the Approval Date.
2. The Annuitant's Attained Age must be at least the Lifetime Withdrawal Commencement Age.
3. We must receive proof satisfactory to us that the Annuitant is unable to perform, Without Substantial Assistance, at least two of the six Activities of Daily Living (ADLs) and that this began while this Rider was in force. This inability to perform the ADLs must be due to a permanent loss of functional capacity. Should We choose to use an independent health care professional to assist Us in the assessment of whether the requirements are met, at Our expense, the Annuitant must agree to cooperate in that assessment.

The ADLs are as follows:

1. Bathing: washing oneself by sponge bath or in either a tub or shower, including the tasks of getting into or out of the shower;
2. Dressing: putting on and taking off all items of clothing and any required braces, fasteners, or artificial limbs;
3. Transferring: moving into and out of a bed, chair, or wheelchair;
4. Toileting: getting to and from the toilet, getting on and off the toilet, and performing related personal hygiene;
5. Continence: ability to maintain control of bowel and bladder function or, when not able to maintain control of bowel or bladder function, ability to perform related personal hygiene (including caring for catheter or colostomy bag);
6. Eating: feeding oneself by getting food into the body from a receptacle (such as a cup, plate, or table) or by feeding tube or intravenously.

Without Substantial Assistance means:

1. Without the physical assistance of another person, the Annuitant would be unable to perform the Activity of Daily Living; or
2. The presence of another person within arm's reach of the Annuitant is necessary to prevent, by physical intervention, injury to the Annuitant while the Annuitant performs the Activity of Daily Living.

The LWA will be increased contingent upon whether the Withdrawal Phase has begun as follows:

1. If the Approval Date is on or before the date the Withdrawal Phase begins, the current LWA will be multiplied by the Enhanced Income Benefit Multiplier on the date the Withdrawal Phase begins.
2. If the Approval Date is after the Withdrawal Phase has begun, the current LWA will be multiplied by the Enhanced Income Benefit Multiplier on the Approval Date.

If the Joint Withdrawal Option is chosen, the current LWA will be increased by a Joint Life Enhanced Income Benefit Multiplier if either Annuitant meets the above eligibility requirements. The Enhanced Income Benefit will be equal to **A x B**, where:

**A** equals the Lifetime Withdrawal Amount; and

**B** equals the Joint Life Enhanced Income Benefit Multiplier.

If the Increasing Lifetime Withdrawal option is selected, adjustments will no longer be made once the Enhanced Income Benefit Multiplier is applied.

We reserve the right to verify on an annual basis that the eligibility requirements of the Annuitant are still met. If the eligibility requirements are no longer met, the LWA will be decreased by the Enhanced Income Benefit Multiplier.

### CONFINEMENT BENEFIT PROVISION

If both the Annuitant and this Rider meet the eligibility requirements listed below, the LWA will be increased. The Rider must have been in force on the Approval Date for at least the Confinement Benefit Waiting Period. The Approval Date is the date We approve all proofs of eligibility required by this provision.

The eligibility requirements for the Annuitant are as follows:

1. The Annuitant must be a U.S. resident on the Approval Date.
2. The Annuitant's Attained Age must be at least the Lifetime Withdrawal Commencement Age.
3. The Annuitant is confined to a Health Care Facility or Hospital due to Injury or Sickness.
4. The confinement began while this Rider was in force.
5. The confinement has lasted for the Confinement Qualification Period shown in the Rider Benefits Table.

**Confined** means necessarily confined as an inpatient upon the recommendation of a Physician.

**Injury** means accidental bodily injury which is sustained while this Rider is in force.

**Sickness** means sickness or disease which first manifests itself while this Rider is in force.

**Physician** means a licensed doctor of medicine or licensed doctor or osteopathy operating within the scope of his or her license. The Physician must not be You, the Annuitant, or a parent, spouse, child, stepchild, grandparent, grandchild, sibling or in-law of Yours, of the Annuitant's, or of the Joint Owner's.

**Hospital** means a facility that:

1. Is licensed and operated as a hospital according to the law of the jurisdiction in which it is located;
2. Operates primarily for the care and treatment of sick and injured persons as inpatients;
3. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse;
4. Is supervised by a staff of licensed Physicians; and
5. Has medical, diagnostic, and major surgical facilities or has access to such facilities on a prearranged basis.

Written notice and proof of confinement for the Confinement Qualification Period must be received from Your Physician prior to our increasing the LWA.

**Health Care Facility** means a licensed Skilled Nursing Facility or an Intermediate Nursing Facility.

It does not mean:

1. A place that primarily treats drug addicts and alcoholics;
2. A home for the aged or mentally ill;
3. A community living center;
4. A place that primarily provides domiciliary, residency or retirement care; or
5. A place operated by a member of the Owner's Joint Owner's or Annuitant's family.

**Skilled Nursing Facility** means a facility that:

1. Operates as a Skilled Nursing Facility according to the law of the jurisdiction in which it is located;
2. Provides skilled nursing care under the supervision of a licensed Physician;
3. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse or a Licensed Practical Nurse; and
4. Maintains a daily medical record of each patient.

**Intermediate Nursing Facility** means a facility that:

1. Is licensed and operated as an Intermediate Nursing Facility according to the law of the jurisdiction in which it is located;
2. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse or a Licensed Practical Nurse; and
3. Maintains a daily medical record of each patient.

The LWA is equal to **A** multiplied by **B**, where:

**A** equals the current Benefit Base as of the time of the first LWA under the Confinement Benefit;

**B** equals the Confinement Income Withdrawal Percentage, as shown in the Rider Benefits Table.

The LWA under the Confinement Benefit will be paid until the Benefit Base has been depleted. Once the Benefit Base is reduced to zero, LWAs cease.

If the Increasing Lifetime Withdrawal option was selected, adjustments will no longer be made once the Confinement Income Withdrawal Percentage is applied.

We reserve the right to verify on an annual basis that the eligibility requirements of the Annuitant are still met. If the eligibility requirements are no longer met, the Lifetime Withdrawal Amount will be equal to the remaining Benefit Base multiplied by the Lifetime Withdrawal Percentage.

**Denial of Waiver** – If a waiver claim is denied by Us, the Withdrawal will not be disbursed until the Owner is notified of the denial and provided the opportunity to accept or reject the Withdrawal proceeds after any Withdrawal Charge and MVA.

#### **TERMINAL ILLNESS PROVISION**

If both the Annuitant and this Rider meet the eligibility requirements listed below, the LWA will be increased. The Rider must have been in force on the Approval Date for at least the Terminal Illness Waiting Period. The Approval Date is the date We approve all proofs of eligibility required by this provision.

The eligibility requirements for the Annuitant are as follows:

1. The Annuitant must be a U.S. resident on the Approval Date;
2. You are terminally ill and not expected to live more than the Terminal Illness Life Expectancy;
3. Your Physician certifies to Your illness; and
4. You were expected to live more than the Terminal Illness Life Expectancy as of the effective date of this Rider.

Proof of your Terminal Illness will be required. The proof required for the above will include, but is not limited to, certification by a Physician performing within the scope of his or her license.

The LWA is equal to **A** multiplied by **B**, where:

**A** equals the current Benefit Base as of the time of the first LWA under Terminal Illness Benefit;

**B** equals the Terminal Illness Withdrawal Percentage, as shown in the Rider Benefits Table.

The LWA under the Terminal Illness Benefit will be paid until the Benefit Base has been depleted. Once the Benefit Base is reduced to zero, LWAs cease.

If the Increasing Lifetime Withdrawal option was selected, adjustments will no longer be made once the Terminal Illness Withdrawal Percentage is applied.

We reserve the right to verify on an annual basis that the eligibility requirements of the Annuitant are still met. If the eligibility requirements are no longer met, the Lifetime Withdrawal Amount will be equal to the remaining Benefit Base multiplied by the Lifetime Withdrawal Percentage.

**Denial of Waiver** – If a waiver claim is denied by Us, the Withdrawal will not be disbursed until the Owner is notified of the denial and provided the opportunity to accept or reject the Withdrawal proceeds after any Withdrawal Charge and MVA.

#### DEATH BENEFIT PROVISION

The Contract's Death Benefit Provision is amended as follows:

The Death Benefit will be the greater of:

- The Accumulation Value plus Bonus Accumulation Value; or
- The current Benefit Base multiplied by the Benefit Base Death Benefit Percentage as shown on the Rider Benefits Table; or
- The Minimum Guaranteed Cash Surrender Value.

The Beneficiary may elect to receive – in lieu of any other Death Benefit(s) provided by the Contract or Rider – equal periodic payments, paid each modal period for the current Death Benefit Payout Period which may never be greater than the Death Benefit Payout Period shown on the Rider Benefits Table, beginning one mode from the date of Your death. The amount of each payment is equal to **A** divided by **B**, where:

**A** is the Benefit Base at the time of death

**B** is the total number of modal payments.

The modes available from which the Beneficiary may choose are Annual, Quarterly, and Monthly.

## JOINT WITHDRAWAL OPTION

You may choose, at the beginning of the Withdrawal Phase, to have the Lifetime Withdrawal Amount based on the lives of the Annuitant and the Annuitant's spouse (who will then be considered a joint Annuitant), provided the Attained Age of each of the Annuitant and the Annuitant's spouse is equal to or older than the Lifetime Withdrawal Commencement Age.

If You so elect, the beneficiary of the Contract shall be the spouse of the Annuitant, notwithstanding whether the application for the Contract provides otherwise. The Lifetime Withdrawal Amount is guaranteed to be available until the death of the survivor of the Annuitant and the Annuitant's spouse, subject to the terms and conditions of this Rider.

## SPOUSAL CONTINUATION

If the Withdrawal Phase has not begun, the Rider will terminate upon the death of the Annuitant unless the Contract is continued by the surviving spouse under the Death of Owner Provision in the Contract. If Your surviving spouse continues the Contract, the following applies:

- (1) If You die during the Growth Phase and Your spouse becomes the Annuitant of the Contract, then all Rider benefits will be determined as if Your spouse had been the Annuitant since the Rider Issue Date.
- (2) If You die during the Withdrawal Phase, the Rider terminates and no further benefits would be provided by the Rider. Any Rider charges cease upon Your death.
- (3) If the Beneficiary is Your spouse, the Beneficiary may elect to receive, in lieu of any other Death Benefit(s) provided by the Contract or this Rider, equal periodic payments until the Benefit Base is exhausted. The amount of each payment is equal to **A** multiplied by **B**, where:

**A** equals the applicable Lifetime Withdrawal Percentage, based on the Attained Age of the Beneficiary; and

**B** equals the Benefit Base at the time of death.

If the Joint Withdrawal Option is chosen, then upon the first to die of the Annuitant or the Annuitant's spouse, the Rider will continue and there will be no change to the Lifetime Withdrawal Percentage and no recalculation of the Lifetime Withdrawal Amount. Upon the death of the survivor, the Rider will terminate.

This Rider shall comply with the applicable state law where the Rider is delivered, or issued for delivery, with respect to the coverage and benefits available to a person who is in a legally-sanctioned domestic partnership or civil union and to their families, or available to a person who is in a legally-sanctioned marriage with the Annuitant and to their families. Nothing in this provision shall be construed as requiring Us to provide coverage or benefits to any person who is in a domestic partnership, civil union or marriage or to their families in a state where such relationships are not legally recognized.

## SETTLEMENT PHASE

The Rider will enter the Settlement Phase if a Withdrawal made during the Withdrawal Phase, that is less than or equal to the Lifetime Withdrawal Amount, reduces the Contract Accumulation Value to zero.

The Contract will continue but all other rights and benefits under the Contract, including death benefits, will terminate. The Rider Charge will not be deducted during the Rider's Settlement Phase.

During the Rider's Settlement Phase, each Contract Year total settlement payments of an amount equal to the Lifetime Withdrawal Amount will automatically be paid to You until the death of the Annuitant. The settlement payments will begin on the last day of the first full Contract Year following the date the Rider enters the Settlement Phase and will be paid annually thereafter. However, if at the time this Rider enters the Settlement Phase, You are receiving systematic Withdrawals under the Contract, the settlement payments will be made at the same frequency and in equal amounts such that the sum of such settlement payments in each Contract Year will equal the Lifetime Withdrawal Amount. Systematic settlement payments will occur on the same dates as the original systematic withdrawals would have occurred, rather than the last day of the first full Contract Year following the date the Rider enters the Settlement Phase. After this Rider enters the Settlement Phase, the Rider will terminate when the Annuitant dies.

If settlement payments are disbursed after the death of the Annuitant (or last surviving Annuitant), but before we are notified of such death, We reserve the right to recover, and You agree to repay to Us, such settlement payments.

If the Lifetime Withdrawal Amount exceeds the net withdrawals for that Contract Year in which the Rider enters the Settlement Phase, including the withdrawal that caused the Rider to enter the Settlement Phase, the excess of the Lifetime Withdrawal Amount over such net withdrawals will be paid at the end of the Contract Year to the Owner.

#### **RIDER CHARGE**

The Rider Charge Rate appears on the Rider Benefits Table on Page 1 of this Rider and is guaranteed for the lifetime of the Contract.

The Rider Charge will equal the Rider Charge Rate times the Benefit Base on that Contract Anniversary after interest has been credited.

At the end of each Contract Year, the Rider Charge will be deducted from the Fixed Account first and then pro-rata from the Indexed Account(s) of the Contract based on Your allocation percentages. The Rider Charge will be deducted as long as this Rider remains active and Your Contract Accumulation Value is greater than zero. If the Rider is terminated during a Contract Year, no Rider Charge will be withdrawn after the termination date.

#### **RIDER TRUE-UP CREDIT**

At the end of the Rider Charge True-Up Period shown on the Rider Benefits Table and every Rider Charge True-Up Period thereafter, a calculation will be made to determine whether the sum of the Rider Charges assessed since the Contract Date are larger than the total interest credited since the Contract Date.

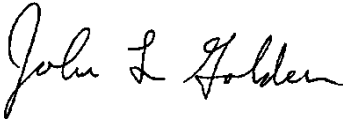
If the total Rider Charges exceed the total Interest Credited, then a Rider True-Up Credit will be added to Your Contract. The Rider True-Up Credit equals the sum of all Rider Charges assessed since the Contract Date minus the sum of all credited interest since the Contract Date.



## TERMINATION

If this Rider is terminated, it may not be reinstated. This Rider will terminate:

- (1) Upon death of the Annuitant (or the surviving spouse of the Annuitant, if applicable) or an Owner, except as provided under the Spousal Continuation provision; or
- (2) Upon a change in Owner or assignment of the Contract unless the new Owner or assignee assumes full ownership of the Contract and is essentially the same person or the assignment is for purposes of effectuating a 1035 exchange of the Contract; or
- (3) Upon Full Surrender of the Contract; or
- (4) Upon the date annuity payments begin under the Contract; or
- (5) Upon Our receipt of a Written Notice from You requesting termination of the Rider; or
- (6) On the date the Contract to which this Rider is attached terminates. Termination of the Contract will not prejudice any waiver of any Withdrawal Charge or MVA while this Rider was in force.

  
Secretary



ATHENE Accumulator 5 & 7  
ATHENE Benefit 10  
Individual Indexed Annuity Application

ATHENE ANNUITY & LIFE ASSURANCE COMPANY

Service Center: [PO Box 725449 Atlanta, GA 31139] Overnight Delivery: [6425 Powers Ferry Road, Suite 300, Atlanta, GA 30339]

1. ANNUITANT (If for an IRA, Annuitant must be same as Owner.)

Name (First, Middle, Last) ☐ Male ☐ Single  
☐ Female ☐ Married

Address (Street Number, City, State, Zip) (No PO Box) Birthdate (mm/dd/yyyy)

SSN ( ) Home / Mobile Telephone ( ) Business Telephone

Email Address ☐ US Citizen ☐ Other

2. OWNER (Complete only if Owner is different from Annuitant. If the Owner is not a natural person, such as a trust or company, additional forms are required.)

Name (First, Middle, Last) or Trust / Entity Name ☐ Male ☐ Single  
☐ Female ☐ Married

Address (Street Number, City, State, Zip) (No PO Box) Birthdate OR Trust Date (mm/dd/yyyy)

SSN / TIN Relationship to Annuitant ( ) Home / Mobile Telephone ( ) Business Telephone

Email Address ☐ US Citizen ☐ Other

3. JOINT OWNER (Not available with Qualified Plans.)

Name (First, Middle, Last) ☐ Male ☐ Single  
☐ Female ☐ Married

Address (Street Number, City, State, Zip) (No PO Box) Birthdate (mm/dd/yyyy)

SSN / TIN Relationship to Annuitant ( ) Home / Mobile Telephone ( ) Business Telephone

Email Address ☐ US Citizen ☐ Other

4. MAILING ADDRESS (Complete if different than Owner's address above.)

Address (Street Number or PO Box, City, State, Zip)

5a. PRIMARY BENEFICIARY [(Birthdate and SSN Required. Enter Birthdate in "mm/dd/yyyy" format. Use Special Requests / Instructions section, if additional space is needed. Must be whole percentages that total 100%.)]

Primary Beneficiary Name	Birthdate	SSN	Relationship to Owner	Percentage
Primary Beneficiary Name	Birthdate	SSN	Relationship to Owner	Percentage
Primary Beneficiary Name	Birthdate	SSN	Relationship to Owner	Percentage

**5b. CONTINGENT BENEFICIARY** (Birthdate and SSN Required. Enter Birthdate in "mm/dd/yyyy" format. Use Special Requests / Instructions section, if additional space is needed. **Percentage must equal 100%.**)

Contingent Beneficiary Name	Birthdate	SSN	Relationship to Owner	Percentage
Contingent Beneficiary Name	Birthdate	SSN	Relationship to Owner	Percentage

**6. FIXED INDEXED ANNUITY PRODUCT SELECTION**

- ☐ ATHENE Accumulator 5  
☐ ATHENE Accumulator 7  
☐ ATHENE Benefit 10 with Enhanced Benefit Rider

**7. ACCOUNT ALLOCATION PERCENTAGES FOR THE PREMIUM PAYMENT**

- 1) Indexed Account – Monthly Additive \_\_\_\_\_ %  
2) Indexed Account – Annual Point-to-Point \_\_\_\_\_ %  
3) Fixed Account \_\_\_\_\_ %  
**Total** 100 %

Allocation percentages must be in whole numbers. The total of all accounts must equal 100%. You can indicate as little as 0% in any account.

**8. PREMIUM PAYMENT**

\$ \_\_\_\_\_ \$ \_\_\_\_\_  
Paid with Application Estimated 1035 Exchange Amount  
\$ \_\_\_\_\_ \$ \_\_\_\_\_  
Estimated Qualified Transfer / Rollover Estimated Non-Qualified Asset Amount

**9. TAX QUALIFICATION STATUS** (SIMPLE-IRA or 403(b) / TSA are not available. Qualified plan administration or documents not provided. Inherited beneficiary IRA must be direct transfer from other financial institution. Please include completed IRA transfer form. Please indicate tax year, if applicable.)

- ☐ Non-qualified ☐ SEP-IRA ☐ Pension / Profit Sharing / 401(k) / 401(a)  
☐ Traditional IRA Tax Year: \_\_\_\_\_ ☐ Roth IRA Tax Year: \_\_\_\_\_  
☐ Other \_\_\_\_\_ ☐ Inherited Beneficiary IRA

**10. REPLACEMENT OF OTHER CONTRACTS**

Do you have any in force or pending life insurance policies or annuity contracts? ☐ Yes ☐ No  
Will the proposed contract replace or change any existing annuity contracts or life insurance policies? ☐ Yes ☐ No  
If Yes, list Company and Policy / Contract Number being replaced in the space below.

Company

Policy No. / Contract No.

_____	_____
_____	_____
_____	_____

How much Annuity / Life Insurance coverage do you currently have in force with all companies? \_\_\_\_\_

Has any party to this application (Owner, Annuitant, Beneficiary) entered or made plans to enter into any agreement to sell or assign the ownership of, or a beneficial interest in, the applied for contract? ☐ Yes ☐ No

If Yes, please explain: \_\_\_\_\_

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**11. SPECIAL REQUESTS / INSTRUCTIONS** (Use additional blank sheet if needed.)

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**12. FRAUD NOTIFICATION(S)**

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

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**13. SIGNATURES**

**I affirm that I understand:**

1. This annuity provides choices between Indexed and Fixed crediting options.
2. For each indexed crediting option, Athene Annuity & Life Assurance Company (the "Company") may declare at its discretion a new Cap.
3. The Fixed Account Interest Rate will never be less than 1%. Only the Indexed Account(s) earn an interest tied to the applicable Index(es).
4. This annuity is designed to accumulate funds for retirement and other long-term objectives. Substantial Withdrawal Charges may apply during the earlier Contract Years.
5. This annuity is not a registered security and does not directly participate in any stock, bond, or other securities results.
6. This annuity is an insurance product. My agent is receiving compensation.

I have received a copy of the product brochure and Company disclosure material for this Contract. I understand that any values shown, other than the guaranteed minimum values, are not guarantees, promises or warranties.

I declare that I have read this application and, to the best of my knowledge and belief, the information and statements on this form are complete and true. I further understand that a sales representative does not have the Company's authorization to make, void, waive, or change any conditions or provisions of the application or contract.

**Application Taken at:** City: \_\_\_\_\_ State: \_\_\_\_\_

**Date:** \_\_\_\_\_

**Annuitant:** *X* \_\_\_\_\_

**Owner:** *X* \_\_\_\_\_

**Joint Owner:** *X* \_\_\_\_\_

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**14. OWNER IDENTIFICATION VERIFICATION** – I personally met with the Owner(s) identified in section 2 and 3 above, reviewed the identification listed below and verified to the best of my knowledge that it accurately reflects the identity of the Owner(s).

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Name: Owner or Signor for Non-Natural Owner*	Government Issued Photo ID	ID Number
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Name: Joint Owner	Government Issued Photo ID	ID Number
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\*For Non-Natural Owner(s), provide ID for authorized Signor

### 15. SALES REPRESENTATIVE INFORMATION

Do you have any knowledge or reason to believe that replacement of existing life insurance policies or annuity contracts may be involved?

☐ Yes ☐ No

If Yes, complete replacement form(s) and submit with this application. (Even if no replacement is involved, please refer to replacement chart for required forms.)

_____ Name <i>(Please print)</i>		<i>X</i> _____ Signature	_____ Date
(     )			
Agent Code	Telephone	Email Address	Commission Split %
[ Compensation Option <input type="checkbox"/> Option A (upfront) <input type="checkbox"/> Option B (trail) ]			
_____ Name <i>(Please print)</i>		<i>X</i> _____ Signature	_____ Date
(     )			
Agent Code	Telephone	Email Address	Commission Split %
[ Compensation Option <input type="checkbox"/> Option A (upfront) <input type="checkbox"/> Option B (trail) ]			

<b>State:</b>	Arkansas	<b>Filing Company:</b>	Athene Annuity & Life Assurance Company
<b>TOI/Sub-TOI:</b>	A07I Individual Annuities - Special/A07I.001 Equity Indexed		
<b>Product Name:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Ath		
<b>Project Name/Number:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company		

## Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment(s):			
AR Readability.PDF			

		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:	see forms tab		

		Item Status:	Status Date:
Satisfied - Item:	Authorization Letter		
Comments:			
Attachment(s):			
2012 Athene-MCR Authorization Letter.PDF			

		Item Status:	Status Date:
Satisfied - Item:	Statement of Variability		
Comments:			
Attachment(s):			
Statement of Variability - AR.PDF			

		Item Status:	Status Date:
Satisfied - Item:	AR Compliance with Rule 19		
Comments:			
Attachment(s):			
AR Cert of Compliance with Rule 19.PDF			

<b>Item Status:</b>	<b>Status Date:</b>
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<b>State:</b>	Arkansas	<b>Filing Company:</b>	Athene Annuity & Life Assurance Company
<b>TOI/Sub-TOI:</b>	A07I Individual Annuities - Special/A07I.001 Equity Indexed		
<b>Product Name:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Ath		
<b>Project Name/Number:</b>	BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity & Life Assurance Company		

Satisfied - Item:	AR Compliance Rule 49		
Comments:			
Attachment(s):			
AR Certificate of Compliance 23-79-138 and R&R 49.PDF			

		<b>Item Status:</b>	<b>Status Date:</b>
Satisfied - Item:	AR Certification		
Comments:			
Attachment(s):			
AR Cert.PDF			

		<b>Item Status:</b>	<b>Status Date:</b>
Satisfied - Item:	AR Actuarial Certification		
Comments:			
Attachment(s):			
AR Actuarial Cert.PDF			

		<b>Item Status:</b>	<b>Status Date:</b>
Satisfied - Item:	AR External Indexed Certification		
Comments:			
Attachment(s):			
AR Cert-External Indexed Guidelines.PDF			


		<b>Item Status:</b>	<b>Status Date:</b>
Satisfied - Item:	07.17.12 Resubmission Letter		
Comments:			
Attachment(s):			
AR BFIA Resubmission Letter 7_17_12.PDF			

**STATE OF ARKANSAS**  
**READABILITY CERTIFICATION**

**COMPANY NAME:**

This is to certify that the form(s) referenced below has achieved a Flesch Reading Ease Score as indicated below and complies with the requirements of Ark. Stat. Ann. Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

Form Number	Score
BFIA-C	64
BFIA-CS5	72
BFIA-CS7	73
BFIA-C10	64
F-E	62
APTP-c-E	62
MA-c-E	62
BFIA-R	56
BFIA-APP-AR	53

Signed:   
Name: Mark S. Wessel  
Title: Vice President & Chief Compliance Officer  
Date: 7/2/12





**Athene Annuity & Life Assurance Company**  
Compliance  
P.O. Box 1389  
2000 Wade Hampton Blvd.  
Greenville, SC 29602

Tel.: 864-609-1335  
Fax: 864-609-1039

February 15, 2012

NAIC Company Code: 61492

Re: Attached Filing Submission

Please accept this letter as authorization from Athene Annuity & Life Assurance Company for McHugh Consulting Resources, Inc. to file any or all policy forms and/or rates as referenced in the corresponding SERFF filing on behalf of Athene Annuity & Life Assurance Company.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark S. Wessel", written over a horizontal line.

Mark S. Wessel  
VP and Chief Compliance Officer  
Athene Annuity & Life Assurance Company

## Statement of Variability

### Contract BFIA-C; BFIA-C10

Page No.	Bracketed Item	Explanation of Variable Material
1 – Cover	Company Address and Phone number	Service Office address and/or phone number may change in the future
1 – Cover	Company officers' names and signatures	Company officers may change due to death, retirement, different positions, etc.
Back Cover	Service Center Address	Service Office address and/or phone number may change in the future

### Contract Schedule pages: BFIA-CS5; BFIA-CS7; BFIA-C10 (No changes after contract issuance. Changes would be as needed for newly issued contracts.)

Page No.	Bracketed Item	Explanation of Variable Material
Page 3	Owner's Name and Age; Joint Owner's Name and Age; Annuitant's Name and Age, Contract Number, Contract Date, Premium Payment, Maturity Date	This is John Doe information and will be based on the actual applicant information.
Page 3	Plan Type	Plan type will be either Non-Qualified or Qualified, IRA, SEP or Roth IRA
Page 3	Option Purchase Day	Variable because the day of the week when new contracts will be issued may change. Will only be on Business Days as defined in the contract.
Page 3	Free Withdrawal %	Variable in order to respond to market conditions. The Free Withdrawal % will never be less than 5% or greater than 20%.
Page 3	Jurisdiction of Issue and Insurance Department Telephone	The state of issue is a variable item as well as the corresponding toll-free number for that state insurance department at the time the contract is issued.
Page 3	Guaranteed Nonforfeiture Interest Rate	The interest rate is based on the NAIC Model Standard Nonforfeiture Law. The Guaranteed Nonforfeiture Interest Rate will never be less than 1% or greater than 3% and would not change after a contract is issued.
Page 3.1	Riders/Endorsements	The names of riders and endorsements, previously or subsequently approved, will appear in this field. The forms that appear may vary based on availability and election, but will only include approved forms.
Page 3.1	Indexed Account (Monthly Additive)	<p>Variable in order to respond to market conditions.</p> <p><u>Index:</u> This language is variable to allow for different index selections in the future. The Company may remove an index if its publication has been discontinued or changed substantially. Before removal, we will seek approval of a comparable index. Range: S&amp;P 500</p> <p><u>Indexed Account Allocation:</u> This value depends on the client's allocation which must be a whole number percentage. Range: 0% – 100%</p>

		<p><u>Initial Index Value:</u> This value is determined by the closing index value on the day the contract is issued. Range: Dependent on the index value.</p> <p><u>Initial Monthly Cap:</u> This value is variable in order to respond to market conditions and changes in the options market. Once a contract is issued, the cap is guaranteed for the first year. For subsequent contract years, the company may change this value according to market conditions and changes in the option market. Range: The cap will never be less than .05% and there is no maximum.</p>
Page 3.1	Indexed Account (Annual Point to Point)	<p>Variable in order to respond to market conditions.</p> <p><u>Index:</u> same as above</p> <p><u>Indexed Account Allocation:</u> same as above</p> <p><u>Initial Index Value:</u> same as above</p> <p><u>Initial Annual Cap:</u> This value is variable in order to respond to market conditions and changes in the options market. Once a contract is issued, the cap is guaranteed for the first year. For subsequent contract years, the company may change this value according to market conditions and changes in the option market. Range: The cap will never be less than 1% and there is no maximum.</p>
Page 3.1	Fixed Account	<p>Variable in order to respond to market conditions.</p> <p><u>Fixed Account Allocation:</u> This value depends on the client's allocation which must be a whole number percentage. Range: 0% - 100%</p> <p><u>Guaranteed Interest Rate for Year 1:</u> This value is variable in order to allow for varying interest rates and to respond to market conditions. The Guaranteed Interest Rate for Year 1 will never be less than 2% or greater than 10%.</p> <p>(for BFIA-CS5 and BFIA-C10):</p> <p><u>Guaranteed Interest Rate for Years 2 - 5:</u> This value is variable in order to allow for varying interest rates and to respond to market conditions. The Guaranteed Interest Rate for Years 2 – 5 will never be less than 1% or greater than 10%.</p> <p>(for BFIA-CS7):</p> <p><u>Guaranteed Interest Rate for Years 2 – 7:</u> This value is variable in order to allow for varying interest rates and to respond to market conditions. The Guaranteed Interest Rate for Years 2 – 7 will never be less than 1% or greater than 10%.</p> <p><u>Minimum Guaranteed Interest Rate:</u> This value is variable to allow for varying interest rates and to respond to market conditions. The Minimum Guaranteed Interest Rate will never be less than 1% or greater than 3%.</p>

Page 3.1	Standard & Poor's	Required language for use of S&P 500. This is variable should S & P change their required disclosure.
Page 3.1	Service Center address and phone number	Service Center address and phone number may change in the future.

**Endorsements: APTP-c-E; MA-c-E; F-E**

Page No.	Bracketed Item	Explanation of Variable Material
Page 1	Company Address and Phone Number	Company address and/or phone number may change in the future
Last Page	Company Officers' name and signature	Company officers may change due to death, retirement, different positions, etc.

**Enhanced Benefit Rider: BFIA-R** (No changes after contract issuance. Changes would be as needed for newly issued contracts.)

Page No.	Bracketed Item	Explanation of Variable Material
Page 1 – Rider Benefits Table	Contract Number, Rider Issue Date	This is John Doe information and will be based on the actual applicant information.
Page 1 – Rider Benefits Table	Standard Income Waiting Period	Variable in order to respond to market conditions. The Standard Income Waiting Period will never be less than 0 years or more than 5 years.
Page 1 – Rider Benefits Table	Enhanced Income Waiting Period	Variable in order to respond to market conditions. The Enhanced Income Waiting Period will never be less than 5 years or more than 10 years.
Page 1 – Rider Benefits Table	Confinement Benefit Waiting Period	Variable in order to respond to market conditions. The Confinement Benefit Waiting Period will never be less than 0 years or more than 5 years.
Page 1 – Rider Benefits Table	Confinement Qualification Period	Variable in order to respond to market conditions. The Confinement Qualification Period will never be less than 90 days or greater than 365 days.
Page 1 – Rider Benefits Table	Terminal Illness Waiting Period	Variable in order to respond to market conditions. The Terminal Illness Waiting Period will never be less than 1 year or greater than 5 years.
Page 1 – Rider Benefits Table	Terminal Illness Life Expectancy	Variable in order to respond to market conditions. The Terminal Illness Life Expectancy will never be less than 6 months or greater than 24 months.
Page 1 – Rider Benefits Table	Initial Benefit Base Amount	This is John Doe information and will be based on the actual applicant information.
Page 1 – Rider Benefits Table	Premium Bonus Percentage	Variable in order to respond to market conditions. The Premium Bonus Percentage will never be less than 1% or greater than 15%.
Page 1 – Rider Benefits Table	Initial Premium Payment	This is John Doe information and will be based on the actual applicant information.
Page 1 – Rider Benefits Table	Initial Bonus Accumulation Value	This is John Doe information and will be based on the actual applicant information.
Page 1 – Rider Benefits Table	Initial Premium Payment plus Bonus Accumulation Value	This is John Doe information and will be based on the actual applicant information.

Page 1 – Rider Benefits Table	Initial Rollup Period	Variable in order to respond to market conditions. The Initial Rollup Period will never be less than 5 years or greater than 20 years.
Page 1 – Rider Benefits Table	Initial Rollup Rate	Variable in order to respond to market conditions. The Initial Rollup Rate will never be less than 1% or greater than 15%.
Page 1 – Rider Benefits Table	Subsequent Rollup Rate	Variable in order to respond to market conditions. The Subsequent Rollup Rate will never be less than 1% or greater than 15%.
Page 1 – Rider Benefits Table	Maximum Rollup Age	Variable in order to respond to market conditions. The Maximum Rollup Age will never be higher than age 90.
Page 1 – Rider Benefits Table	Increasing Option Percentage	Variable in order to respond to market conditions. The Increasing Option Percentage will never be less than 1% or greater than 5%.
Page 1 – Rider Benefits Table	Enhanced Income Benefit Multiplier: Single Life/Joint Life	Variable in order to respond to market conditions. The Single Life Enhanced Income Benefit Multiplier will never be less than 1 or greater than 2. The Joint Life Enhanced Income Benefit Multiplier will never be less than 1 or greater than 2.
Page 1 – Rider Benefits Table	Confinement Benefit Withdrawal Percentage	Variable in order to respond to market conditions. The Confinement Benefit Withdrawal Percentage will never be less than 20% or greater than 50%.
Page 1 – Rider Benefits Table	Terminal Illness Withdrawal Percentage	Variable in order to respond to market conditions. The Terminal Illness Withdrawal Percentage will never be less than 20% or greater than 50%.
Page 1 – Rider Benefits Table	Benefit Base Death Benefit Percentage	Variable in order to respond to market conditions. The Benefit Base Death Benefit Percentage will never be less than 50% or greater than 100%.
Page 1 – Rider Benefits Table	Rider Charge Rate	Variable in order to respond to market conditions. The Rider Charge Rate will never be less than .5% or greater than 5%.
Page 1 – Rider Benefits Table	Rider Charge True-up Period	Variable in order to respond to market conditions. The Rider Charge True-up Period will never be less than 1 year or greater than 20 years.
Page 1 – Rider Benefits Table	Lifetime Withdrawal Commencement Age	Variable in order to respond to market conditions. The Lifetime Withdrawal Commencement Age will never be less than 50.
Page 2 – Rider Benefits Table	Early Income Bonus Schedule	Variable in order to respond to market conditions. The Early Income Bonus Schedule percentages will never be less than 0% or greater than 50% while the contract years could range from 0 to 8 years.
Page 2 – Rider Benefits Table	Premium Bonus Vesting Schedule	Variable in order to respond to market conditions. The ranges for the Premium Bonus Vesting Schedule are as follows: Year 1 - 0% to 100%; Year 2 – 0% to 100%; Year 3 – 10% to 100%; Year 4 – 20% to 100%; Year 5 – 30% to 100%; Year 6 – 40% to 100%; Year 7 – 55% to 100%; Year 8 – 65% to 100%; Year 9 – 75% to 100%; Year 10 – 90% to 100%; Years 11 through 20 will always be 100%.
Page 2– Rider Benefits Table	Lifetime Withdrawal Percentage Table	Variable in order to respond to market conditions. The percentages used to determine the withdrawal amount will appear here. The percentages will vary based on whether the Single Life Option or Joint Life Option is chosen, and will range from .25% to 15%.

**Application: BFIA-APP-AR**

Page No.	Bracketed Item	Explanation of Variable Material
Page 1	Product Names	These are the company's marketing names. The names may be changed.
Page 1	Service Center Address and Phone Number	Service Office address and/or phone number may change in the future
Page 1	Primary Beneficiary instructions.	These are variable in order to maintain flexibility to clarify instructions to agents as needed.
Page 2	Fixed Indexed Annuity Product Selection	The names of products, previously or subsequently approved, will appear in this field. The products that appear may vary based on availability and election, but will only include approved products.
Page 2	Account Allocation Percentages for the Premium Payment	Variable in order to respond to market conditions. The crediting options, previously or subsequently approved, will appear in this field. The options may vary based on availability and election, but will only include approved options.
Page 4	Compensation Options	Variable to allow a change if different compensation options are available to agents. Will have no impact on the contract with Owner.

## **Certificate of Compliance with Arkansas Rule and Regulation 19**

Insurer: Athene Annuity & Life Assurance Company

Form Number(s): BFIA-C, BFIA-CS5, BFIA-CS7, BFIA-C10, F-E, APTP-c-E, MA-c-E  
BFIA-R, BFIA-APP-AR

I hereby certify that the filing above meets all applicable Arkansas requirements including the requirements of Rule and Regulation 19.



---

Signature of Company Officer

Mark S. Wessel  
Name

Vice President & Chief Compliance Officer

---

Title

7.2.12  
Date

## CERTIFICATE OF COMPLIANCE

Insurer: Athene Annuity & Life Assurance Company

Form Numbers: BFIA-C, BFIA-CS5, BFIA-CS7, BFIA-C10, F-E, APTP-c-E, MA-c-E  
BFIA-R, BFIA-APP-AR

I hereby certify that the filing above meets all applicable Arkansas requirements including Regulation 49 (Life and Health Guaranty Fund Notice) and Ark. Code Ann. 23-79-138 and Bulletin 11-88 (Consumer Information Notice).



---

Signature of Company Officer

---

Mark S. Wessel

Name

Vice President & Chief Compliance  
Officer

---

Title

---

7/2/12

Date



# State of Arkansas

## *Certification*

Carrier: Athene Annuity & Life Assurance Company

Submission: BFIA-C, BFIA-C10

I hereby certify that to the best of my knowledge and belief all persons soliciting an external-indexed contract are suitably licensed and trained. The contract will not be solicited by any person who is not trained and qualified.

Signature of Company Officer: 

Name (printed): Mark S. Wessel

Title: Vice President and Chief Compliance Officer

Date: 7/12/12

# State of Arkansas

## *Actuarial Certification*

Carrier: Athene Annuity & Life Assurance Company

Submission: BFIA-C, BFIA-C10

I hereby certify that:

- (a) The company will address external-indexed contracts separately in the annual (Section 8) actuarial opinion and memorandum addressing the amount and type of assets held and the level of reserves and how developed.
- (b) The company will establish and maintain a detailed file defining the system for hedging and that results of regular analysis of the effectiveness of the system will be made a part of the file.

Signature of qualified actuary: Jonathan Studer

Name (printed): Jonathan Studer, FSA, CLU, ChFC

Title: Vice President and Actuary

Date: 7/16/12

# State of Arkansas

## *Certification*

Carrier: Athene Annuity & Life Assurance Company

Submission: BFIA-C, BFIA-C10

I hereby certify that to the best of my knowledge and belief this filing is in compliance with Arkansas's External Indexed Guidelines.

Signature of Company Officer: \_\_\_\_\_



Name (printed): Mark S. Wessel

Title: Vice President and Chief Compliance Officer

Date: 7/13/12

.....  
**McHugh Consulting Resources, Inc.**

July 17, 2012

Linda Bird  
Arkansas Department of Insurance

Re: **ATHENE ANNUITY & LIFE ASSURANCE COMPANY**  
**NAIC # 61492, FEIN # 44-0188050**

**Individual Single Premium Deferred Annuity Filing**

Form Number: BFIA-C, et al  
SERFF Tracking Number: MCHX-G128498114

Dear Ms. Bird:

Thank you for your letter dated July 11, 2012 regarding the above captioned filing.

We have attached the Certifications required by the External Index Guidelines along with a Certification that this filing is in compliance with those guidelines.

Upon review of these guidelines, we determined that a change was required to the Account Allocation provision on Page 5 of both contracts. Please see the last paragraph of that provision where we added the following language in bold below:

We reserve the right on any Contract Anniversary following the end of the Contract Term Period, **with approval by the Commissioner**, to allocate 100% to the Fixed Account and to disallow further allocations to the Indexed Accounts.

We hope we have satisfactorily responded to your letter and look forward to your approval. Should you have any questions or if we may provide any additional information, please do not hesitate to contact the undersigned. Thank you for your consideration in this matter.

Very truly yours,

*Linda Boyce*

Linda Boyce  
Consultant

Attachments

SERFF Tracking #:

MCHX-G128498114

State Tracking #:

Company Tracking #:

BFIA-C

State:

Arkansas

Filing Company:

Athene Annuity &amp; Life Assurance Company

TOI/Sub-TOI:

A07I Individual Annuities - Special/A07I.001 Equity Indexed

Product Name:

BFIA-C Indiv Single Premium Deferred Annuity - Ath

Project Name/Number:

BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity &amp; Life Assurance Company/BFIA-C Indiv Single Premium Deferred Annuity - Athene Annuity &amp; Life Assurance Company

## Superceded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
07/03/2012	Form	Single Premium Deferred Annuity Contract with an Index-Linked Interest Option	07/17/2012	BFIA-C no sch pgs.PDF (Superceded)
07/03/2012	Form	Single Premium Deferred Annuity Contract with an Index-Linked Interest Option	07/17/2012	BFIA-C10.PDF (Superceded)
07/03/2012	Form	Enhanced Benefits Rider	08/15/2012	BFIA-R.PDF (Superceded)



**SINGLE PREMIUM DEFERRED ANNUITY  
WITH AN INDEX-LINKED INTEREST OPTION  
INCOME PAYABLE STARTING ON MATURITY DATE  
DEATH BENEFIT PAYABLE UPON PRIOR DEATH OF OWNER  
THIS CONTRACT CONTAINS BENEFITS WAIVING  
WITHDRAWAL CHARGES  
THIS CONTRACT IS NON-PARTICIPATING.**

**Athene Annuity & Life Assurance Company**

**Service Center: [P.O. Box 725449, Atlanta, GA 31139]**

Call [1-866-690-1992] for assistance, questions, or assistance in resolving complaints.

**ATHENE ANNUITY & LIFE ASSURANCE COMPANY** (referred to in this Contract as We, Us, and Our) will, if this Contract is in force, make payment as described in this Contract to the Owner, Annuitant, Beneficiary or other Payee. We will also provide other rights and benefits under the terms of this Contract.

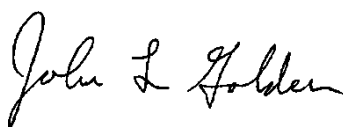
This Contract is issued in consideration of the attached application and Premium Payment shown on the Contract Schedule.


**31 Day Free Look Period.** Please examine Your Contract. Within 31 days after delivery, You can return it to Us, or to the representative from whom it was purchased, with a written request for a full refund of premium. Upon such request, this Contract will be void from the Contract Date. After 31 days, cancellation may result in substantial penalties known as a Withdrawal Charge.

**IMPORTANT: YOU HAVE PURCHASED AN ANNUITY CONTRACT. PLEASE CAREFULLY REVIEW IT FOR LIMITATIONS. THIS CONTRACT CONTAINS WITHDRAWAL CHARGES AND A MARKET VALUE ADJUSTMENT THAT CAN BE FOUND ON THE CONTRACT SCHEDULE, PAGE 3.**

**This Contract provides for Fixed and Indexed Crediting Options. The available options are described in the attached Endorsements. While the values under the Contract may be affected by an external index, the Contract does not directly participate or invest in any stock, bond or index. This Contract contains a Market Value Adjustment that may increase or decrease the values under the Contract. Withdrawals or Surrenders may be subject to Withdrawal Charges and taxes.**

Executed by Us on the Contract Date.

  
[John L. Golden]  
Secretary

  
[Guy H. Smith, III]  
President

**THIS IS A LEGAL CONTRACT, PLEASE READ IT CAREFULLY.**

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## GENERAL DEFINITIONS

Unless otherwise provided in this Contract, or unless the content otherwise requires, the following definitions and rules of construction shall apply. In this Contract, the neuter gender includes the feminine and masculine; the singular number includes the plural; and the word "person" includes corporation, partnership, firm, or association wherever the content so requires. "Shall", "will" and "agrees" are mandatory, and "may" is permissive. All references to the term of this Contract or the Contract term shall include any extensions of such term.

**Accumulation Value** is the amount of the Premium Payment minus any Premium Tax, if applicable, plus any credited interest, minus any Withdrawals.

**Age** means Your age on the Contract Date or the most recent Contract Anniversary. In the case of Joint Owners, Age means the Age of the older of the Joint Owners.

**Annuitant** means the person upon whose continuation of life any Payment Options involving life contingencies depends, and who is named on the Contract Schedule.

**Beneficiary(ies)** are as shown in the application unless later changed as provided in this Contract. We may rely on the affidavit of any responsible person to determine the identity or nonexistence of Beneficiaries not identified by name.

**Business Day** means each day for which the New York Stock Exchange is open for trading.

**Contract Anniversary** means a calendar year anniversary from the Contract Date.

**Contract Date** means the date shown on the Contract Schedule. Contract months, quarters, year and anniversaries are measured from this date.

**Contract Term Period** means the number of years during which Withdrawal Charges may apply.

**Contract Year** means any period of 12 months commencing with the Contract Date and each Contract Anniversary thereafter.

**Crediting Options** are the Fixed and Indexed Crediting Options that are added to and made part of this Contract by separate Endorsements. The Crediting Option Allocation Percentages on the Contract Date are shown on the Contract Schedule. After a Crediting Option has been added to and made part of this Contract, Premium Payments may be allocated and funds transferred to the Crediting Option in accordance with the provisions of this Contract. The Endorsement shall define the method by which interest credits are earned on each Crediting Option.

**Joint Owner** If there is more than one Owner, each Owner shall be a Joint Owner of the Contract. Joint Owners have equal ownership rights and must both authorize any exercise of those ownership rights unless otherwise allowed by Us.

**Maturity Date** means the Contract Anniversary on or following the 100<sup>th</sup> birthday of the older of the Owner or Joint Owner, if any.

**Natural Person** means a human being only and not a trust, a corporation, or any other legally recognized entity.

**Owner** means the person named as Owner in the application, unless later changed as provided in this Contract. The Annuitant is the Owner if no other person is named. If Joint Owners are named, all references to Owner shall mean the Joint Owners.



**Payee** means the Annuitant, Owner, Primary Beneficiary or Contingent Beneficiary, as applicable, when receiving benefits under this Contract. We may require proof of age or of the continued survival of any Payee.

**Payment Option** means any of the options available under the Payment Options provisions of this Contract.

**Premium Tax** means the amount of tax, if any, imposed on Us by a federal, state, local or other governmental entity on a Premium Payment or Accumulation Value.

**Service Center** means the office indicated on the Cover to which notices, requests, and the Premium Payment must be sent. All sums

payable to Us under the Contract are payable only at the Service Center.

**We, Us, and Our** means Athene Annuity & Life Assurance Company.

**Withdrawal** means any amount You withdraw from the Accumulation Value. The amount payable for each Withdrawal is subject to any applicable Withdrawal Charge, Premium Tax charge and the Market Value Adjustment. Unless specified otherwise by You, Withdrawals will be made from the Fixed Account first and then pro rata from the other Indexed Crediting Options based on the Index Values as of the Withdrawal date.

**You, Your, Yours** means the Owner.

## PREMIUM PROVISION

**Premium Payment** – The Premium Payment is the consideration for this Contract. It must be paid at our Service Center. This Contract will be issued when the requirements have been met and the Premium Payment has been paid during the Owner's lifetime, or Annuitant's

lifetime if the Owner is not a Natural Person. If the Premium Payment is received after 4:00 pm (Eastern) before an Option Purchase day, it will be held without interest until the next Option Purchase Day.

## ACCUMULATION VALUE PROVISION

**Premium Taxes** – Any applicable state Premium Taxes We must pay as a result of this Contract will be deducted from the Accumulation Value. We may deduct the tax at the time We pay the tax to the applicable taxing authorities, at the time this Contract is surrendered or on the date this Contract is annuitized.

**Account Allocation** – The account allocation percentages You elected in order to allocate the Premium Payment between the Indexed Account(s) and the Fixed Account are shown on the Contract Schedule. On each Contract Anniversary, the Accumulation Value will be automatically reallocated according to these percentages, unless You change them. You can indicate as little as zero in the Indexed

Account(s) or Fixed Account; however, percentages must be in whole numbers.

Your election to change Your account allocation percentages must be in writing. Each Contract Anniversary, a letter reminding You of the option to change Your account allocation percentages, will be sent to You at Your last address known to Us. If no response is received in Our Service Center within 30 days of the Contract Anniversary, then the account allocation percentages will continue as indicated in Your last allocation election.

We reserve the right on any Contract Anniversary following the end of the Contract Term Period to allocate 100% to the Fixed Account and to disallow further allocations to the Indexed Accounts.

## WITHDRAWAL AND SURRENDER PROVISION

**Cash Surrender Value** – The Cash Surrender Value is the Accumulation Value adjusted for any applicable MVA minus any applicable Withdrawal Charges.

**Minimum Guaranteed Cash Surrender Value** – The Minimum Guaranteed Cash Surrender Value will never be less than 90% of the Premium Payment, less any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

**Basis of Computation** – A detailed statement of the method of determining reserves and values under this Contract has been filed with the insurance supervisory official of the jurisdiction in which this Contract is delivered. All such values are equal to or greater than the minimums required by law in that state.

**Withdrawal Charge** – Except as otherwise stated in this Contract, a Withdrawal Charge may be deducted if part or all of the Accumulation Value is withdrawn. The applicable Withdrawal Charge is shown on the Contract Schedule.

For Full Surrenders, the Withdrawal Charge applies to the Accumulation Value that is not exempted under the Waiver of Withdrawal Charge provision of this Contract.

For Partial Withdrawals, the Withdrawal Charge applies to the requested withdrawal amount that is not exempted under the Waiver of Withdrawal Charge provision of this Contract.

**Market Value Adjustment (MVA)** – An MVA will be made to the Accumulation Value if part or all of the Accumulation Value is withdrawn. If the MVA is a negative value, the MVA will decrease the Accumulation Value. If the MVA is a positive value, the MVA will increase the Accumulation Value.

The formula for calculating the MVA factor is shown on the Contract Schedule.

The amount of the MVA is calculated by subtracting 1 from the MVA factor and multiplying the result by  $[(1)-(2)]$ , where:  
(1) = the Accumulation Value for the total Withdrawal or the amount of the withdrawal for a Partial Withdrawal; and

(2) = the amount which is subject to a Waiver of Withdrawal Charge or MVA under the Waiver of Withdrawal Charge provision of this Contract, but not to exceed (1).

The amount of the MVA, positive or negative, will not be greater than the amount of the Withdrawal Charge. In addition, the MVA will not reduce the Cash Surrender Value to an amount less than 90% of the Premium Payment, minus any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

**Partial Withdrawal** – Partial Withdrawal means an amount withdrawn of less than the full Cash Surrender Value of this Contract. For the first withdrawal made in a Contract Year, other than the first Contract Year, We will waive the Withdrawal Charge and the MVA on the amount of such withdrawal up to the Free Withdrawal Percentage shown on the Contract Schedule.

Any time prior to the Maturity Date, You may make Partial Withdrawals from this Contract before distribution under a Payment Option begins or the Death Benefit becomes payable. Any Partial Withdrawal is subject to the following conditions:

1. We must receive a written request at Our Service Center stating the amount of the requested Partial Withdrawal, which must be for at least \$500; and
2. The Accumulation Value remaining after the Partial Withdrawal must be at least \$5,000; and
3. No other withdrawal options can be elected or in effect.

If a Partial Withdrawal and applicable Withdrawal Charges and MVA would cause the Accumulation Value to fall below \$5,000, this may result in a Full Surrender.

We will deduct the amount of the Partial Withdrawal, plus any applicable Withdrawal Charge and MVA from the Fixed Account first. Only after the Fixed Account has been exhausted will any remaining withdrawal amounts and charges be deducted from the Indexed Account(s) on a pro-rata basis. If a withdrawal is made from the Indexed Account(s) during the year, no indexed interest is credited on the amount of the withdrawal.

**Full Surrender** – Full Surrender means the total withdrawal of the entire Accumulation Value. Any time prior to the Maturity Date, You may surrender this Contract by making a written request for a Full Surrender at Our Service Center at or before distribution begins under any of the Payment Options. This Contract will terminate when surrendered.

**Confinement Withdrawal** – After the first Contract Year, a Withdrawal Charge and the MVA will not apply if at the time of Withdrawal if:

1. You or one of the Joint Owners is Confined to a Health Care Facility or Hospital due to Injury or Sickness;
2. The confinement began while the Contract was in force; and
3. The confinement has lasted for 90 consecutive days.

No benefit is payable under this provision during the first Contract Year.

The Partial Withdrawal requirements listed in the Partial Withdrawal provision apply to any withdrawal under this provision.

**Confined** means necessarily confined as an inpatient upon the recommendation of a Physician.

**Injury** means accidental bodily injury which is sustained while this Contract is in force.

**Sickness** means sickness or disease which first manifests itself while this Contract is in force.

**Physician** means a licensed doctor of medicine or licensed doctor of osteopathy operating within the scope of his or her license.

The Physician must not be You, the Annuitant, or a parent, spouse, child, stepchild, grandparent, grandchild, sibling or in-law of Yours, of the Annuitant's, or of the Joint Owner's.

**Hospital** means a facility that:

1. Is licensed and operated as a hospital according to the law of the jurisdiction in which it is located;
2. Operates primarily for the care and treatment of sick and injured persons as inpatients;
3. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse;
4. Is supervised by a staff of licensed Physicians; and
5. Has medical, diagnostic and major surgical facilities or has access to such facilities on a prearranged basis.

Written notice and proof of confinement for 90 days in a Health Care Facility or Hospital must be received from Your Physician prior to Our Waiver of the Withdrawal Charges because of confinement.

**Health Care Facility** means a licensed Skilled Nursing Facility or an Intermediate Nursing Facility. It does not mean:

1. A place that primarily treats drug addicts or alcoholics;
2. A home for the aged or mentally ill;
3. A community living center;
4. A place that primarily provides domiciliary, residency or retirement care; or
5. A place operated by a member of the Owner's, Joint Owner's or Annuitant's family.

**Skilled Nursing Facility** means a facility that:

1. Operates as a Skilled Nursing Facility according to the law of the jurisdiction in which it is located;
2. Provides skilled nursing care under the supervision of a licensed Physician;
3. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse or a Licensed Practical Nurse; and
4. Maintains a daily medical record of each patient.

**Intermediate Nursing Facility** means a facility that:

1. Is licensed and operated as an Intermediate Nursing Facility according to the law of the jurisdiction in which it is located;
2. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse or a Licensed Practical Nurse; and
3. Maintains a daily medical record of each patient.

**Terminal Illness Withdrawal** – After the first Contract Year, a Withdrawal Charge and MVA, will not apply if at the time of Withdrawal if:

1. You are terminally ill and not expected to live more than 12 months as certified by a Physician; and
2. You were expected to live more than 12 months as of the effective date of this Contract.

Proof of Your terminal illness will be required. The proof required for the above will include, but is not limited to, certification by a Physician performing within the scope of his or her license.

No benefit is payable under this provision during the first Contract Year.

The Partial Withdrawal requirements listed in the Partial Withdrawal provision apply to any withdrawal under this provision.

**Denial of Waiver** – If a waiver claim is denied by Us, the Withdrawal will not be disbursed until the Owner is notified of the denial and provided the opportunity to accept or reject the Withdrawal proceeds after any Withdrawal Charge and MVA.

**Termination** – Termination of this Contract will not prejudice any waiver of any Withdrawal Charge or MVA while this Contract was in force.

**Waiver of Withdrawal Charge and Market Value Adjustment (MVA)** – For the first Withdrawal made in a Contract Year, we will waive the Withdrawal Charge and the MVA on the amount of such Withdrawal up to the Free Withdrawal Percentage shown on the Contract Schedule multiplied by the Accumulation Value. If the Withdrawal amount for this Withdrawal exceeds the Free Withdrawal Percentage multiplied by the Accumulation Value, the amount in excess of the Free Withdrawal Percentage will be subject to a Withdrawal Charge and MVA, if applicable.

We will also waive the Withdrawal Charge and MVA when any of the following applies:

1. The Accumulation Value is paid at death of the Owner;
2. A Life Income Payment Option is chosen after the first Contract Year or the Fixed Period Payment Option with a period of five years or longer is chosen after the fifth Contract Year;
3. A withdrawal is made under the Confinement Withdrawal Provision;
4. A withdrawal is made under the Terminal Illness Withdrawal Provision.

**Payment of Surrender Benefits** – Any surrender benefits will be paid to You. We may delay payment for up to six months from the date We receive the written request to surrender. If We are going to delay payments for this period, We will notify You in writing. You may elect that any surrender benefit of \$10,000 or more be received under a Payment Option. Our consent is needed to choose a Payment Option if the Payee is not a Natural Person.

## ANNUITY BENEFITS PROVISION

This Contract cannot be annuitized until after the first Contract Year. Any time after the first Contract Year and prior to the Maturity Date, You may surrender this Contract for cash or apply the Cash Surrender Value to receive distribution under a Payment Option.

Payments will be made to You unless You select another Payee. An election to receive distribution under a Payment Option must be made no later than 30 days before the Maturity Date.

If a Payment Option is not chosen prior to that time, Option 2 with a guaranteed period of 10 years will automatically become effective. The amount of the annuity payments will be determined by applying the Cash Surrender Value, less any applicable Premium Taxes, on

the Maturity Date, or the date of application for a Payment Option, in accordance with the Payment Options Provision. The amount of the annuity payment will not be less than the amount shown in the Table for Income Option 2.

## DEATH OF OWNER PROVISION

**Before Distribution Under a Payment Option Begins** – Upon the death of the Owner, or the death of any Joint Owner who is not the spouse of the surviving Joint Owner, and before distribution under a Payment Option has begun, the Death Benefit will be paid to the Beneficiary(ies) designated by the Owner.

Upon the death of any Joint Owner, where the surviving spouse is the surviving Joint Owner, such surviving Joint Owner will become the Primary Beneficiary to whom the Death Benefit will be paid, and any other Beneficiary designation on record at the time of such death will be treated as a Contingent Beneficiary.

Unless the Owner's designation of one of the death benefit options below is in effect at the time of his or her death, a Beneficiary who is not the spouse of the Owner must request that any amount payable be paid under one of the following death benefit options:

Option 1: Lump Sum; or

Option 2: If the Accumulation Value is at least \$10,000, payment under a Payment Option over the lifetime of the Beneficiary or over a period not extending beyond the life expectancy of the Beneficiary with distribution beginning within one year of the date of death of the Owner or any Joint Owner.

Any portion of the Death Benefit not applied under Option 1 within one year of the date of the Owner's or any Joint Owner's death, must be distributed within five years of the date of death.

If You elect a payout option over a period of five years, we will automatically allocate 100% of the Accumulation Value to the Fixed Account and no further assignments, allocations, or Partial Withdrawals may be made.

If the surviving spouse is the sole Beneficiary, the spouse may elect to continue the Contract and exercise all the Owner's rights under the Contract. Unless the Internal Revenue Code provides otherwise, a spouse Beneficiary's election to continue the Contract may be exercised only one time.

**On or After a Payment Option Begins** – If You, or any Joint Owner, dies after distribution under a Payment Option has begun and before the guaranteed payments, if any, under the applicable Payment Option have been paid, and You are not an Annuitant, any remaining payments under the Payment Option elected will continue at least as rapidly as under the method of distribution in effect at such Owner's death.

## DEATH OF ANNUITANT PROVISION

If the Annuitant is not an Owner and dies before distribution under a Payment Option has begun, You may designate a new Annuitant, subject to Our underwriting rules then in effect. If no designation is made within 30 days of death of the Annuitant, either You or the younger of any Joint Owners will become the Annuitant.

If the Owner is a non-Natural Person, then except as provided below, the death of the Annuitant will be treated as the death of the Owner and a new Annuitant may not be designated. If the Contract is owned by a Trust as an asset of a retirement plan qualified under Sections 401, 403 or 408 of the Internal Revenue Code, or their successors, then a new Annuitant may be designated.

If the Annuitant is not the Owner and dies before the Owner and after the date distribution under a Payment Option has begun, and before the guaranteed payments, if any, under the Payment Option applicable have been paid, the

remaining guaranteed payments will be distributed at least as rapidly as under the method of distribution being used as of the date of the Annuitant's death.

## DEATH BENEFIT PROVISION

**Death Benefit** – The Death Benefit will be the greater of the Accumulation Value or the Minimum Guaranteed Cash Surrender Value.

**Payment of Death Benefit** – Unless You provide otherwise, the Death Benefit will be paid in equal shares to the primary Beneficiary(ies) who survive Your and/or the Annuitant's death, as applicable.

If there are no surviving Primary Beneficiaries, the Death Benefit will be paid in equal shares to the Contingent Beneficiary(ies) who survive Your and/or the Annuitant's death, as applicable. If there are no surviving Contingent Beneficiaries, the Death Benefit will be paid to Your estate.

This Contract or a lost Contract statement and a proper written claim must be received by Us before a death benefit will be paid by Us. Due proof of death must also be received by Us. Due proof of death must be either a certified death certificate; a certified decree of a court of competent jurisdiction as to the finding of death; or any other proof satisfactory to Us.

All death benefits will be paid in accordance with applicable law or regulations governing death benefit payments.

**Claims of Creditors** – So far as permitted by law, the benefits will not be subject to any claims of the Beneficiary's creditors.

## GENERAL PROVISIONS

**Annual Reports** – At least once a year, We will mail the report described below to the last address of the Owner on file with us. This report will include:

1. The beginning and end dates of the current report period;
2. The Accumulation Value, if any, at the beginning and end of the current report period;
3. The amounts credited or debited to the Accumulation Value during the current report period;
4. The Cash Surrender Value, if any, at the end of the current report period prior to the application of any MVA; and
5. The Death Benefit at the end of the current report period prior to the application of the MVA; and
6. The MVA formula.

The information will be as of a date not more than two months prior to the date of mailing.

Additional reports will be provided upon Your written request at a charge no greater than \$25.

**Assignment** – You may assign this Contract in writing at any time before it is surrendered, annuity payments begin or a Death Benefit becomes payable. Any assignment must be filed at Our Service Center. We are not responsible for the validity of any assignment. If You assign this Contract, Your rights and those of any revocable-named person will be subject to the assignment. An assignment will not affect any payments We make or actions We take before We record the assignment.

**Change of Owner, Beneficiary, or Annuitant** – Prior to the date a distribution under a Payment Option has begun, You may change the Owner, Beneficiary or Annuitant by providing written notice of the change to Us at Our Service Center. Any change is subject to the rights of any irrevocable Beneficiary(ies) and assignee(s).

The Annuitant may not be changed in a Contract which is owned by a non-Natural Person, unless:

1. The Contract is owned by a Trust as an asset of a retirement plan qualified under Sections 401, 403 or 408 of the Internal Revenue Code, or their successors; or
2. The Contract is being continued by a surviving spouse as sole Beneficiary.

Unless otherwise specified by You any change will be effective as of the date You signed the request, subject to any payments made or action taken by Us prior to receipt of notice. Naming a new Owner, Beneficiary or Annuitant will revoke any previously named Owner, Beneficiary or Annuitant. Any change of Owner, Beneficiary or Annuitant is subject to Our Underwriting rules then in effect. We may require submission of this Contract before We make any change.

**Entire Contract** – The Entire Contract between You and Us consists of this Contract, the application, and any endorsements, riders or amendments. All statements made by the applicant shall, in the absence of fraud, be deemed representations and not warranties.

**Incontestability** – We will not contest this Contract from the Contract Date.

**Interest** – Fixed Account Interest Rates payable under this Contract are annual effective interest rates based on daily compounding of interest.

**Maturity Date** – On the Maturity Date, this Contract will terminate. Payment will be made as provided in the Annuity Benefits provision.

**Misstatement of Age or Gender** – We may require proof of the age or gender of the Annuitant or any other Payee before making any annuity payment or Death Benefit payment. If the Age has been misstated, We will compute the amount payable based on the correct information. If any payments have begun, any underpayment that may have been made will be paid in full with the next annuity payment. Any overpayments, unless repaid to Us in one sum, will be deducted from future annuity payments unless otherwise due until We are repaid in full. In calculating the amount of underpayment or overpayment, interest will be included at the Guaranteed Rate.

**Modifications and Authority** – No agent has authority to change this Contract or waive any of its provisions. Any changes in this Contract must be authorized by Our President, Vice President, Secretary or Assistant Secretary. All changes must be made in writing and endorsed by an authorized person.

**Non-participation in Surplus** – We will not pay any dividends on this Contract. This Contract does not share in Our surplus.

**Proof of Survival** – We may require proof that any Payee lives.

## PAYMENT OPTIONS PROVISION

**Section 72** – In the event of any conflict between Section 72 of the Internal Revenue Code and the terms of this Contract, that section will govern so as to maintain the treatment of this Contract as an annuity Contract under the Internal Revenue Code. You will be notified of any change(s).

After the first Contract Anniversary, You or if You have not done so, the Payee may choose any of the Payment Options described below, including a lump sum payment, or You may arrange other Payment Options with Us. A previous election of restricted payout options may apply.

If the amount available to apply under any option is less than \$10,000, We reserve the right to pay such amount in one sum to the Payee.

Annuity Payments will automatically be made monthly. Subject to Our approval, quarterly, semi-annual or annual payments may be chosen by written request. However, if any payment provided for would be or becomes less than \$100, We have the right to reduce the frequency of payment to an interval that will result in each payment being at least \$100.

Payment Options are available only with Our consent if:

1. This Contract is assigned; or
2. The Payee is not a Natural Person.

### Payment Options

**Option 1 – Fixed Period** – Payments will be made for a fixed period. The fixed period may be from 5 to 20 years. The payments for each \$1,000 applied under this option will be the amount shown in the Table for Income Option 1.

**Option 2 – Life Income** – Payments will be made for the life of the Payee only or life of the Payee with 10 or 20 years guaranteed. However, if this Payment Option is initiated by the Annuity Benefits Provision, payments will be made for the life of the Annuitant, regardless of

who the Payee is. Payments for each \$1,000 applied under this option will be the amount shown in the Table for Income Option 2.

**Guaranteed Rate** – The guaranteed basis for payments is 1% annual effective interest under Options 1 and 2. The guaranteed mortality basis for Option 2 is the Annuity 2000 Mortality Tables.

**Settlement Agreement** – At the time a Payment Option is elected, We require exchange of this Contract for a settlement agreement which covers the Payment Option. The effective date of such agreement will be the date proceeds are applied under the settlement agreement.

**Death of Payee** – If all the Payees have died, the value of any remaining guaranteed payments will be paid to the last Payee's estate, unless otherwise provided in the election of the option. The value will be based on the interest rate shown in the settlement agreement, but not less than the Guaranteed Rate for the Payment Option elected.

**More Favorable Payment Option** – At the time payments are scheduled to begin, the single premium immediate annuity rates then in use by Us will be used if they provide a payment amount greater than the amount shown in the Table for Income Option 2.

## TABLE FOR INCOME OPTION 1

### Monthly payments for each \$1,000 of Net Proceeds

Payments for a Fixed Period							
Years	Amount	Years	Amount	Years	Amount	Years	Amount
5	17.08	9	9.68	13	6.83	17	5.33
6	14.30	10	8.75	14	6.37	18	5.05
7	12.32	11	7.99	15	5.98	19	4.81
8	10.83	12	7.36	16	5.63	20	4.59



# TABLE FOR INCOME OPTION 2

## Annuity Payments for the Life of the Payee, with Guaranteed Periods

Male Annuitant Age	Monthly Payment per \$1000 applied		
	Life Only	10 Years Guaranteed	20 Years Guaranteed
50	2.99	2.97	2.89
51	3.06	3.03	2.95
52	3.13	3.11	3.01
53	3.21	3.18	3.08
54	3.29	3.26	3.14
55	3.38	3.34	3.20
56	3.47	3.43	3.27
57	3.56	3.52	3.34
58	3.66	3.61	3.41
59	3.77	3.71	3.48
60	3.89	3.82	3.55
61	4.01	3.93	3.62
62	4.14	4.05	3.69
63	4.28	4.17	3.77
64	4.43	4.30	3.84
65	4.59	4.44	3.91
66	4.75	4.58	3.97
67	4.93	4.72	4.04
68	5.13	4.88	4.10
69	5.33	5.03	4.16
70	5.55	5.20	4.21
71	5.78	5.37	4.27
72	6.03	5.54	4.31
73	6.29	5.72	4.36
74	6.57	5.90	4.39
75	6.87	6.08	4.43
76	7.20	6.26	4.46
77	7.54	6.45	4.48
78	7.91	6.63	4.51
79	8.31	6.81	4.52
80	8.73	6.99	4.54
81	9.18	7.16	4.55
82	9.67	7.33	4.56
83	10.18	7.49	4.57
84	10.73	7.64	4.58
85	11.32	7.78	4.58

Female Annuitant Age	Monthly Payment per \$1000 applied		
	Life Only	10 Years Guaranteed	20 Years Guaranteed
50	2.75	2.74	2.70
51	2.81	2.80	2.76
52	2.87	2.86	2.81
53	2.94	2.93	2.87
54	3.01	2.99	2.93
55	3.08	3.07	2.99
56	3.16	3.14	3.06
57	3.24	3.22	3.13
58	3.33	3.30	3.19
59	3.42	3.39	3.27
60	3.52	3.49	3.34
61	3.62	3.58	3.41
62	3.74	3.69	3.49
63	3.85	3.80	3.57
64	3.98	3.91	3.64
65	4.11	4.03	3.72
66	4.25	4.16	3.80
67	4.40	4.30	3.88
68	4.57	4.44	3.95
69	4.74	4.59	4.02
70	4.93	4.75	4.09
71	5.13	4.92	4.16
72	5.35	5.10	4.22
73	5.59	5.28	4.28
74	5.85	5.47	4.33
75	6.12	5.67	4.37
76	6.42	5.87	4.41
77	6.74	6.07	4.45
78	7.09	6.28	4.48
79	7.47	6.49	4.50
80	7.88	6.70	4.52
81	8.33	6.90	4.54
82	8.81	7.10	4.55
83	9.34	7.29	4.56
84	9.90	7.47	4.57
85	10.51	7.64	4.58



**SINGLE PREMIUM DEFERRED ANNUITY  
WITH AN INDEX-LINKED INTEREST OPTION  
INCOME PAYABLE STARTING ON MATURITY DATE  
DEATH BENEFIT PAYABLE UPON PRIOR DEATH OF OWNER  
THIS CONTRACT CONTAINS BENEFITS WAIVING  
WITHDRAWAL CHARGES  
THIS CONTRACT IS NON-PARTICIPATING.**

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**Athene Annuity & Life Assurance Company**

**Service Center: [P.O. Box 725449, Atlanta, GA 31139]**



**SINGLE PREMIUM DEFERRED ANNUITY  
WITH AN INDEX-LINKED INTEREST OPTION  
INCOME PAYABLE STARTING ON MATURITY DATE  
DEATH BENEFIT PAYABLE UPON PRIOR DEATH OF OWNER  
THIS CONTRACT CONTAINS BENEFITS WAIVING  
WITHDRAWAL CHARGES  
THIS CONTRACT IS NON-PARTICIPATING.**

**Athene Annuity & Life Assurance Company**

**Service Center: [P.O. Box 725449, Atlanta, GA 31139]**

Call [1-866-690-1992] for assistance, questions, or assistance in resolving complaints.

**ATHENE ANNUITY & LIFE ASSURANCE COMPANY** (referred to in this Contract as We, Us, and Our) will, if this Contract is in force, make payment as described in this Contract to the Owner, Annuitant, Beneficiary or other Payee. We will also provide other rights and benefits under the terms of this Contract.

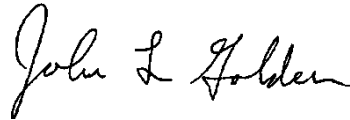
This Contract is issued in consideration of the attached application and Premium Payment shown on the Contract Schedule.


**31 Day Free Look Period.** Please examine Your Contract. Within 31 days after delivery, You can return it to Us, or to the representative from whom it was purchased, with a written request for a full refund of premium. Upon such request, this Contract will be void from the Contract Date. After 31 days, cancellation may result in substantial penalties known as a Withdrawal Charge.

**IMPORTANT: YOU HAVE PURCHASED AN ANNUITY CONTRACT. PLEASE CAREFULLY REVIEW IT FOR LIMITATIONS. THIS CONTRACT CONTAINS WITHDRAWAL CHARGES AND A MARKET VALUE ADJUSTMENT THAT CAN BE FOUND ON THE CONTRACT SCHEDULE, PAGE 3.**

This Contract provides for Fixed and Indexed Crediting Options. The available options are described in the attached Endorsements. While the values under the Contract may be affected by an external index, the Contract does not directly participate or invest in any stock, bond or index. This Contract contains a Market Value Adjustment that may increase or decrease the values under the Contract. Withdrawals or Surrenders may be subject to Withdrawal Charges and taxes.

Executed by Us on the Contract Date.

  
[John L. Golden]  
Secretary

  
[Guy H. Smith, III]  
President

**THIS IS A LEGAL CONTRACT, PLEASE READ IT CAREFULLY.**

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## CONTRACT SCHEDULE

OWNER:	[JOHN DOE]
OWNER'S AGE AT ISSUE:	[60]
(JOINT OWNER:	[JANE DOE]
JOINT OWNER'S AGE AT ISSUE:	[60]
ANNUITANT:	[JOHN DOE]
ANNUITANT'S AGE AT ISSUE:	[60]
CONTRACT NUMBER:	[1234567]
CONTRACT DATE:	[MAY 1, 2012]
PREMIUM PAYMENT:	[\$100,000]
MATURITY DATE:	[MAY 1, 2052]
PLAN TYPE:	[NON-QUALIFIED]
OPTION PURCHASE DAY:	[WEDNESDAY]
FREE WITHDRAWAL PERCENTAGE FOR YEARS 2+:	[10]%
CONFINEMENT WITHDRAWAL AVAILABLE	AFTER FIRST CONTRACT YEAR
TERMINAL ILLNESS WITHDRAWAL AVAILABLE	AFTER FIRST CONTRACT YEAR
JURISDICTION OF ISSUE:	[HOME STATE]
INSURANCE DEPARTMENT TELEPHONE:	[1-800-123-4567]
GUARANTEED NONFORFEITURE INTEREST RATE:	[1.0]%
MARKET VALUE ADJUSTMENT PERIOD:	10 YEARS

MVA FACTOR: 
$$\left[ \frac{(1 + A)}{(1 + B + 0.0025)} \right]^{N/12}$$

Where:

A = The rate of the Constant Maturity Treasury Rate published by the Federal Reserve, with maturity equal to the number of years in the Market Value Adjustment Period, rounded up to the nearest year for which a rate is available, determined on the Business Day prior to the Contract Date.

B = The rate of the Constant Maturity Treasury Rate published by the Federal Reserve, with maturity equal to the number of years remaining in the Market Value Adjustment Period, rounded up to the nearest year for which a rate is available, determined on the Business Day prior to the calculation of the MVA.

N = The number of complete months from the date of the withdrawal to the end of the Market Value Adjustment period.

## WITHDRAWAL CHARGE SCHEDULE

YEAR	1	2	3	4	5	6	7	8	9	10	11+
WITHDRAWAL CHARGE	9%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%

The Cash Surrender Value will never be less than 87.5% of the Premium Payment, minus any applicable Premium Taxes, minus any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

**RIDERS/ENDORSEMENTS (if applicable):** [Crediting Option Endorsement(s)  
IRA or Roth IRA Endorsement  
Enhanced Benefits Rider]

**[Indexed Account (Monthly Additive)]**

Index: [\*S&P 500®]  
Indexed Account Allocation: [25]%  
Initial Index Value: [1,250.00]  
Initial Monthly Cap: [2.50]%]

**[Indexed Account (Annual Point to Point)]**

Index: [\*S&P 500®]  
Indexed Account Allocation: [25]%  
Initial Index Value: [1,250.00]  
Initial Annual Cap: [5.00]%]

**[Fixed Account]**

Fixed Account Allocation: [50]%  
Guaranteed Interest Rate for Year 1: [5.0]%  
Guaranteed Interest Rate for Years 2-5: [3.0]%  
Minimum Guaranteed Interest Rate: [1.00]%]

[\*Standard & Poor's 500® is a trademark of the McGraw-Hill Companies, Inc. and has been licensed for use by Athene Annuity & Life Assurance Company. This annuity is not sponsored, endorsed, sold or promoted by Standard & Poor's, and Standard & Poor's makes no representation regarding the advisability of purchasing this annuity.]

**SERVICE CENTER:** [PO Box 725449  
Atlanta, GA 31139  
Phone: (866) 690-1992]

## GENERAL DEFINITIONS

Unless otherwise provided in this Contract, or unless the content otherwise requires, the following definitions and rules of construction shall apply. In this Contract, the neuter gender includes the feminine and masculine; the singular number includes the plural; and the word "person" includes corporation, partnership, firm, or association wherever the content so requires. "Shall", "will" and "agrees" are mandatory, and "may" is permissive. All references to the term of this Contract or the Contract term shall include any extensions of such term.

**Accumulation Value** is the amount of the Premium Payment minus any Premium Tax, if applicable, plus any credited interest, minus any Withdrawals.

**Age** means Your age on the Contract Date or the most recent Contract Anniversary. In the case of Joint Owners, Age means the Age of the older of the Joint Owners.

**Annuitant** means the person upon whose continuation of life any Payment Options involving life contingencies depends, and who is named on the Contract Schedule.

**Beneficiary(ies)** are as shown in the application unless later changed as provided in this Contract. We may rely on the affidavit of any responsible person to determine the identity or nonexistence of Beneficiaries not identified by name.

**Business Day** means each day for which the New York Stock Exchange is open for trading.

**Contract Anniversary** means a calendar year anniversary from the Contract Date.

**Contract Date** means the date shown on the Contract Schedule. Contract months, quarters, year and anniversaries are measured from this date.

**Contract Term Period** means the number of years during which Withdrawal Charges may apply.

**Contract Year** means any period of 12 months commencing with the Contract Date and each Contract Anniversary thereafter.

**Crediting Options** are the Fixed and Indexed Crediting Options that are added to and made part of this Contract by separate Endorsements. The Crediting Option Allocation Percentages on the Contract Date are shown on the Contract Schedule. After a Crediting Option has been added to and made part of this Contract, Premium Payments may be allocated and funds transferred to the Crediting Option in accordance with the provisions of this Contract. The Endorsement shall define the method by which interest credits are earned on each Crediting Option.

**Joint Owner** If there is more than one Owner, each Owner shall be a Joint Owner of the Contract. Joint Owners have equal ownership rights and must both authorize any exercise of those ownership rights unless otherwise allowed by Us.

**Maturity Date** means the Contract Anniversary on or following the 100<sup>th</sup> birthday of the older of the Owner or Joint Owner, if any.

**Natural Person** means a human being only and not a trust, a corporation, or any other legally recognized entity.

**Owner** means the person named as Owner in the application, unless later changed as provided in this Contract. The Annuitant is the Owner if no other person is named. If Joint Owners are named, all references to Owner shall mean the Joint Owners.

**Payee** means the Annuitant, Owner, Primary Beneficiary or Contingent Beneficiary, as applicable, when receiving benefits under this Contract. We may require proof of age or of the continued survival of any Payee.

**Payment Option** means any of the options available under the Payment Options provisions of this Contract.

**Premium Tax** means the amount of tax, if any, imposed on Us by a federal, state, local or other governmental entity on a Premium Payment or Accumulation Value.

**Service Center** means the office indicated on the Cover to which notices, requests, and the Premium Payment must be sent. All sums

payable to Us under the Contract are payable only at the Service Center.

**We, Us, and Our** means Athene Annuity & Life Assurance Company.

**Withdrawal** means any amount You withdraw from the Accumulation Value. The amount payable for each Withdrawal is subject to any applicable Withdrawal Charge, Premium Tax charge and the Market Value Adjustment. Unless specified otherwise by You, Withdrawals will be made from the Fixed Account first and then pro rata from the other Indexed Crediting Options based on the Index Values as of the Withdrawal date.

**You, Your, Yours** means the Owner.

## PREMIUM PROVISION

**Premium Payment** – The Premium Payment is the consideration for this Contract. It must be paid at our Service Center. This Contract will be issued when the requirements have been met and the Premium Payment has been paid during the Owner's lifetime, or Annuitant's

lifetime if the Owner is not a Natural Person. If the Premium Payment is received after 4:00 pm (Eastern) before an Option Purchase day, it will be held without interest until the next Option Purchase Day.

## ACCUMULATION VALUE PROVISION

**Premium Taxes** – Any applicable state Premium Taxes We must pay as a result of this Contract will be deducted from the Accumulation Value. We may deduct the tax at the time We pay the tax to the applicable taxing authorities, at the time this Contract is surrendered or on the date this Contract is annuitized.

**Account Allocation** – The account allocation percentages You elected in order to allocate the Premium Payment between the Indexed Account(s) and the Fixed Account are shown on the Contract Schedule. On each Contract Anniversary, the Accumulation Value will be automatically reallocated according to these percentages, unless You change them. You can indicate as little as zero in the Indexed

Account(s) or Fixed Account; however, percentages must be in whole numbers.

Your election to change Your account allocation percentages must be in writing. Each Contract Anniversary, a letter reminding You of the option to change Your account allocation percentages, will be sent to You at Your last address known to Us. If no response is received in Our Service Center within 30 days of the Contract Anniversary, then the account allocation percentages will continue as indicated in Your last allocation election.

We reserve the right on any Contract Anniversary following the end of the Contract Term Period to allocate 100% to the Fixed Account and to disallow further allocations to the Indexed Accounts.



## WITHDRAWAL AND SURRENDER PROVISION

**Cash Surrender Value** – The Cash Surrender Value is the Accumulation Value adjusted for any applicable MVA minus any applicable Withdrawal Charges.

**Minimum Guaranteed Cash Surrender Value** – The Minimum Guaranteed Cash Surrender Value will never be less than 87.5% of the Premium Payment, less any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

**Basis of Computation** – A detailed statement of the method of determining reserves and values under this Contract has been filed with the insurance supervisory official of the jurisdiction in which this Contract is delivered. All such values are equal to or greater than the minimums required by law in that state.

**Withdrawal Charge** – Except as otherwise stated in this Contract, a Withdrawal Charge may be deducted if part or all of the Accumulation Value is withdrawn. The applicable Withdrawal Charge is shown on the Contract Schedule.

For Full Surrenders, the Withdrawal Charge applies to the Accumulation Value that is not exempted under the Waiver of Withdrawal Charge provision of this Contract.

For Partial Withdrawals, the Withdrawal Charge applies to the requested withdrawal amount that is not exempted under the Waiver of Withdrawal Charge provision of this Contract.

**Market Value Adjustment (MVA)** – An MVA will be made to the Accumulation Value if part or all of the Accumulation Value is withdrawn. If the MVA is a negative value, the MVA will decrease the Accumulation Value. If the MVA is a positive value, the MVA will increase the Accumulation Value.

The formula for calculating the MVA factor is shown on the Contract Schedule.

The amount of the MVA is calculated by subtracting 1 from the MVA factor and multiplying the result by  $[(1)-(2)]$ , where:

(1) = the Accumulation Value for the total Withdrawal or the amount of the withdrawal for a Partial Withdrawal; and

(2) = the amount which is subject to a Waiver of Withdrawal Charge or MVA under the Waiver of Withdrawal Charge provision of this Contract, but not to exceed (1).

The amount of the MVA, positive or negative, will not be greater than the amount of the Withdrawal Charge. In addition, the MVA will not reduce the Cash Surrender Value to an amount less than 87.5% of the Premium Payment, minus any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

**Partial Withdrawal** – Partial Withdrawal means an amount withdrawn of less than the full Cash Surrender Value of this Contract. For the first withdrawal made in a Contract Year, other than the first Contract Year, We will waive the Withdrawal Charge and the MVA on the amount of such withdrawal up to the Free Withdrawal Percentage shown on the Contract Schedule.

Any time prior to the Maturity Date, You may make Partial Withdrawals from this Contract before distribution under a Payment Option begins or the Death Benefit becomes payable. Any Partial Withdrawal is subject to the following conditions:

1. We must receive a written request at Our Service Center stating the amount of the requested Partial Withdrawal, which must be for at least \$500; and
2. The Accumulation Value remaining after the Partial Withdrawal must be at least \$5,000; and
3. No other withdrawal options can be elected or in effect.

If a Partial Withdrawal and applicable Withdrawal Charges and MVA would cause the Accumulation Value to fall below \$5,000, this may result in a Full Surrender.

We will deduct the amount of the Partial Withdrawal, plus any applicable Withdrawal Charge and MVA from the Fixed Account first. Only after the Fixed Account has been exhausted will any remaining withdrawal amounts and charges be deducted from the Indexed Account(s) on a pro-rata basis. If a withdrawal is made from the Indexed Account(s) during the year, no indexed interest is credited on the amount of the withdrawal.

**Full Surrender** – Full Surrender means the total withdrawal of the entire Accumulation Value. Any time prior to the Maturity Date, You may surrender this Contract by making a written request for a Full Surrender at Our Service Center at or before distribution begins under any of the Payment Options. This Contract will terminate when surrendered.

**Confinement Withdrawal** – After the first Contract Year, a Withdrawal Charge and the MVA will not apply if at the time of Withdrawal if:

1. You or one of the Joint Owners is Confined to a Health Care Facility or Hospital due to Injury or Sickness;
2. The confinement began while the Contract was in force; and
3. The confinement has lasted for 90 consecutive days.

No benefit is payable under this provision during the first Contract Year.

The Partial Withdrawal requirements listed in the Partial Withdrawal provision apply to any withdrawal under this provision.

**Confined** means necessarily confined as an inpatient upon the recommendation of a Physician.

**Injury** means accidental bodily injury which is sustained while this Contract is in force.

**Sickness** means sickness or disease which first manifests itself while this Contract is in force.

**Physician** means a licensed doctor of medicine or licensed doctor of osteopathy operating within the scope of his or her license.

The Physician must not be You, the Annuitant, or a parent, spouse, child, stepchild, grandparent, grandchild, sibling or in-law of Yours, of the Annuitant's, or of the Joint Owner's.

**Hospital** means a facility that:

1. Is licensed and operated as a hospital according to the law of the jurisdiction in which it is located;
2. Operates primarily for the care and treatment of sick and injured persons as inpatients;
3. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse;
4. Is supervised by a staff of licensed Physicians; and
5. Has medical, diagnostic, and major surgical facilities or has access to such facilities on a prearranged basis.

Written notice and proof of confinement for 90 days in a Health Care Facility or Hospital must be received from Your Physician prior to Our Waiver of the Withdrawal Charges because of confinement.

**Health Care Facility** means a licensed Skilled Nursing Facility or an Intermediate Nursing Facility. It does not mean:

1. A place that primarily treats drug addicts or alcoholics;
2. A home for the aged or mentally ill;
3. A community living center;
4. A place that primarily provides domiciliary, residency or retirement care; or
5. A place operated by a member of the Owner's, Joint Owner's or Annuitant's family.

**Skilled Nursing Facility** means a facility that:

1. Operates as a Skilled Nursing Facility according to the law of the jurisdiction in which it is located;
2. Provides skilled nursing care under the supervision of a licensed Physician;
3. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse or a Licensed Practical Nurse; and
4. Maintains a daily medical record of each patient.

**Intermediate Nursing Facility** means a facility that:

1. Is licensed and operated as an Intermediate Nursing Facility according to the law of the jurisdiction in which it is located;
2. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse or a Licensed Practical Nurse; and
3. Maintains a daily medical record of each patient.

**Terminal Illness Withdrawal** – After the first Contract Year, a Withdrawal Charge and MVA, will not apply if at the time of Withdrawal if:

1. You are terminally ill and not expected to live more than 12 months as certified by a Physician; and
2. You were expected to live more than 12 months as of the effective date of this Contract.

Proof of Your terminal illness will be required. The proof required for the above will include, but is not limited to, certification by a Physician performing within the scope of his or her license.

No benefit is payable under this provision during the first Contract Year.

The Partial Withdrawal requirements listed in the Partial Withdrawal provision apply to any withdrawal under this provision.

**Denial of Waiver** – If a waiver claim is denied by Us, the Withdrawal will not be disbursed until the Owner is notified of the denial and provided the opportunity to accept or reject the Withdrawal proceeds after any Withdrawal Charge and MVA.

**Termination** – Termination of this Contract will not prejudice any waiver of any Withdrawal Charge or MVA while this Contract was in force.

**Waiver of Withdrawal Charge and Market Value Adjustment (MVA)** – For the first Withdrawal made in a Contract Year, we will waive the Withdrawal Charge and the MVA on the amount of such Withdrawal up to the Free Withdrawal Percentage shown on the Contract Schedule multiplied by the Accumulation Value. If the Withdrawal amount for this Withdrawal exceeds the Free Withdrawal Percentage multiplied by the Accumulation Value, the amount in excess of the Free Withdrawal Percentage will be subject to a Withdrawal Charge and MVA, if applicable.

We will also waive the Withdrawal Charge and MVA when any of the following applies:

1. The Accumulation Value is paid at death of the Owner;
2. A Life Income Payment Option is chosen after the second Contract Year or the Fixed Period Payment Option with a period of five years or longer is chosen after the fifth Contract Year;
3. A withdrawal is made under the Confinement Withdrawal Provision;
4. A withdrawal is made under the Terminal Illness Withdrawal Provision.

**Payment of Surrender Benefits** – Any surrender benefits will be paid to You. We may delay payment for up to six months from the date We receive the written request to surrender. If We are going to delay payments for this period, We will notify You in writing. You may elect that any surrender benefit of \$10,000 or more be received under a Payment Option. Our consent is needed to choose a Payment Option if the Payee is not a Natural Person.

## ANNUITY BENEFITS PROVISION

This Contract cannot be annuitized until after the second Contract Year. Any time after the second Contract Year and prior to the Maturity Date, You may surrender this Contract for cash or apply the Cash Surrender Value to receive distribution under a Payment Option.

Payments will be made to You unless You select another Payee. An election to receive distribution under a Payment Option must be made no later than 30 days before the Maturity Date.

If a Payment Option is not chosen prior to that time, Option 2 with a guaranteed period of 10 years will automatically become effective. The amount of the annuity payments will be determined by applying the Cash Surrender Value, less any applicable Premium Taxes, on

the Maturity Date, or the date of application for a Payment Option, in accordance with the Payment Options Provision. The amount of the annuity payment will not be less than the amount shown in the Table for Income Option 2.

## DEATH OF OWNER PROVISION

**Before Distribution Under a Payment Option Begins** – Upon the death of the Owner, or the death of any Joint Owner who is not the spouse of the surviving Joint Owner, and before distribution under a Payment Option has begun, the Death Benefit will be paid to the Beneficiary(ies) designated by the Owner.

Upon the death of any Joint Owner, where the surviving spouse is the surviving Joint Owner, such surviving Joint Owner will become the Primary Beneficiary to whom the Death Benefit will be paid, and any other Beneficiary designation on record at the time of such death will be treated as a Contingent Beneficiary.

Unless the Owner's designation of one of the death benefit options below is in effect at the time of his or her death, a Beneficiary who is not the spouse of the Owner must request that any amount payable be paid under one of the following death benefit options:

Option 1: Lump Sum; or

Option 2: If the Accumulation Value is at least \$10,000, payment under a Payment Option over the lifetime of the Beneficiary or over a period not extending beyond the life expectancy of the Beneficiary with distribution beginning within one year of the date of death of the Owner or any Joint Owner.

Any portion of the Death Benefit not applied under Option 1 within one year of the date of the Owner's or any Joint Owner's death, must be distributed within five years of the date of death.

If You elect a payout option over a period of five years, we will automatically allocate 100% of the Accumulation Value to the Fixed Account and no further assignments, allocations, or Partial Withdrawals may be made.

If the surviving spouse is the sole Beneficiary, the spouse may elect to continue the Contract and exercise all the Owner's rights under the Contract. Unless the Internal Revenue Code provides otherwise, a spouse Beneficiary's election to continue the Contract may be exercised only one time.

**On or After a Payment Option Begins** – If You, or any Joint Owner, dies after distribution under a Payment Option has begun and before the guaranteed payments, if any, under the applicable Payment Option have been paid, and You are not an Annuitant, any remaining payments under the Payment Option elected will continue at least as rapidly as under the method of distribution in effect at such Owner's death.

## DEATH OF ANNUITANT PROVISION

If the Annuitant is not an Owner and dies before distribution under a Payment Option has begun, You may designate a new Annuitant, subject to Our underwriting rules then in effect. If no designation is made within 30 days of death of the Annuitant, either You or the younger of any Joint Owners will become the Annuitant.

If the Owner is a non-Natural Person, then except as provided below, the death of the Annuitant will be treated as the death of the Owner and a new Annuitant may not be designated. If the Contract is owned by a Trust as an asset of a retirement plan qualified under Sections 401, 403 or 408 of the Internal Revenue Code, or their successors, then a new Annuitant may be designated.

If the Annuitant is not the Owner and dies before the Owner and after the date distribution under a Payment Option has begun, and before the guaranteed payments, if any, under the Payment Option applicable have been paid, the

remaining guaranteed payments will be distributed at least as rapidly as under the method of distribution being used as of the date of the Annuitant's death.

## DEATH BENEFIT PROVISION

**Death Benefit** – The Death Benefit will be the greater of the Accumulation Value or the Minimum Guaranteed Cash Surrender Value.

**Payment of Death Benefit** – Unless You provide otherwise, the Death Benefit will be paid in equal shares to the primary Beneficiary(ies) who survive Your and/or the Annuitant's death, as applicable.

If there are no surviving Primary Beneficiaries, the Death Benefit will be paid in equal shares to the Contingent Beneficiary(ies) who survive Your and/or the Annuitant's death, as applicable. If there are no surviving Contingent Beneficiaries, the Death Benefit will be paid to Your estate.

This Contract or a lost Contract statement and a proper written claim must be received by Us before a death benefit will be paid by Us. Due proof of death must also be received by Us. Due proof of death must be either a certified death certificate; a certified decree of a court of competent jurisdiction as to the finding of death; or any other proof satisfactory to Us.

All death benefits will be paid in accordance with applicable law or regulations governing death benefit payments.

**Claims of Creditors** – So far as permitted by law, the benefits will not be subject to any claims of the Beneficiary's creditors.

## GENERAL PROVISIONS

**Annual Reports** – At least once a year, We will mail the report described below to the last address of the Owner on file with us. This report will include:

1. The beginning and end dates of the current report period;
2. The Accumulation Value, if any, at the beginning and end of the current report period;
3. The amounts credited or debited to the Accumulation Value during the current report period;
4. The Cash Surrender Value, if any, at the end of the current report period prior to the application of any MVA; and
5. The Death Benefit at the end of the current report period prior to the application of the MVA; and
6. The MVA formula.

The information will be as of a date not more than two months prior to the date of mailing.

Additional reports will be provided upon Your written request at a charge no greater than \$25.

**Assignment** – You may assign this Contract in writing at any time before it is surrendered, annuity payments begin or a Death Benefit becomes payable. Any assignment must be filed at Our Service Center. We are not responsible for the validity of any assignment. If You assign this Contract, Your rights and those of any revocable-named person will be subject to the assignment. An assignment will not affect any payments We make or actions We take before We record the assignment.

**Change of Owner, Beneficiary, or Annuitant** – Prior to the date a distribution under a Payment Option has begun, You may change the Owner, Beneficiary or Annuitant by providing written notice of the change to Us at Our Service Center. Any change is subject to the rights of any irrevocable Beneficiary(ies) and assignee(s).

The Annuitant may not be changed in a Contract which is owned by a non-Natural Person, unless:

1. The Contract is owned by a Trust as an asset of a retirement plan qualified under Sections 401, 403 or 408 of the Internal Revenue Code, or their successors; or
2. The Contract is being continued by a surviving spouse as sole Beneficiary.

Unless otherwise specified by You any change will be effective as of the date You signed the request, subject to any payments made or action taken by Us prior to receipt of notice. Naming a new Owner, Beneficiary or Annuitant will revoke any previously named Owner, Beneficiary or Annuitant. Any change of Owner, Beneficiary or Annuitant is subject to Our Underwriting rules then in effect. We may require submission of this Contract before We make any change.

**Entire Contract** – The Entire Contract between You and Us consists of this Contract, the application, and any endorsements, riders or amendments. All statements made by the applicant shall, in the absence of fraud, be deemed representations and not warranties.

**Incontestability** – We will not contest this Contract from the Contract Date.

**Interest** – Fixed Account Interest Rates payable under this Contract are annual effective interest rates based on daily compounding of interest.

**Maturity Date** – On the Maturity Date, this Contract will terminate. Payment will be made as provided in the Annuity Benefits provision.

**Misstatement of Age or Gender** – We may require proof of the age or gender of the Annuitant or any other Payee before making any annuity payment or Death Benefit payment. If the Age has been misstated, We will compute the amount payable based on the correct information. If any payments have begun, any underpayment that may have been made will be paid in full with the next annuity payment. Any overpayments, unless repaid to Us in one sum, will be deducted from future annuity payments unless otherwise due until We are repaid in full. In calculating the amount of underpayment or overpayment, interest will be included at the Guaranteed Rate.

**Modifications and Authority** – No agent has authority to change this Contract or waive any of its provisions. Any changes in this Contract must be authorized by Our President, Vice President, Secretary or Assistant Secretary. All changes must be made in writing and endorsed by an authorized person.

**Non-participation in Surplus** – We will not pay any dividends on this Contract. This Contract does not share in Our surplus.

**Proof of Survival** – We may require proof that any Payee lives.

## PAYMENT OPTIONS PROVISION

**Section 72** – In the event of any conflict between Section 72 of the Internal Revenue Code and the terms of this Contract, that section will govern so as to maintain the treatment of this Contract as an annuity Contract under the Internal Revenue Code. You will be notified of any change(s).

After the second Contract Anniversary, You or if You have not done so, the Payee may choose any of the Payment Options described below, including a lump sum payment, or You may arrange other Payment Options with Us. A previous election of restricted payout options may apply.

If the amount available to apply under any option is less than \$10,000, We reserve the right to pay such amount in one sum to the Payee.

Annuity Payments will automatically be made monthly. Subject to Our approval, quarterly, semi-annual or annual payments may be chosen by written request. However, if any payment provided for would be or becomes less than \$100, We have the right to reduce the frequency of payment to an interval that will result in each payment being at least \$100.

Payment Options are available only with Our consent if:

1. This Contract is assigned; or
2. The Payee is not a Natural Person.

## Payment Options

**Option 1 – Fixed Period** – Payments will be made for a fixed period. The fixed period may be from 5 to 20 years. The payments for each \$1,000 applied under this option will be the amount shown in the Table for Income Option 1.

**Option 2 – Life Income** – Payments will be made for the life of the Payee only or life of the Payee with 10 or 20 years guaranteed. However, if this Payment Option is initiated by the Annuity Benefits Provision, payments will be made for the life of the Annuitant, regardless of

who the Payee is. Payments for each \$1,000 applied under this option will be the amount shown in the Table for Income Option 2.

**Guaranteed Rate** – The guaranteed basis for payments is 1% annual effective interest under Options 1 and 2. The guaranteed mortality basis for Option 2 is the Annuity 2000 Mortality Tables.

**Settlement Agreement** – At the time a Payment Option is elected, We require exchange of this Contract for a settlement agreement which covers the Payment Option. The effective date of such agreement will be the date proceeds are applied under the settlement agreement.

**Death of Payee** – If all the Payees have died, the value of any remaining guaranteed payments will be paid to the last Payee's estate, unless otherwise provided in the election of the option. The value will be based on the interest rate shown in the settlement agreement, but not less than the Guaranteed Rate for the Payment Option elected.

**More Favorable Payment Option** – At the time payments are scheduled to begin, the single premium immediate annuity rates then in use by Us will be used if they provide a payment amount greater than the amount shown in the Table for Income Option 2.

## TABLE FOR INCOME OPTION 1

### Monthly payments for each \$1,000 of Net Proceeds

Payments for a Fixed Period							
Years	Amount	Years	Amount	Years	Amount	Years	Amount
5	17.08	9	9.68	13	6.83	17	5.33
6	14.30	10	8.75	14	6.37	18	5.05
7	12.32	11	7.99	15	5.98	19	4.81
8	10.83	12	7.36	16	5.63	20	4.59

# TABLE FOR INCOME OPTION 2

## Annuity Payments for the Life of the Payee, with Guaranteed Periods

Male Annuitant Age	Monthly Payment per \$1000 applied		
	Life Only	10 Years Guaranteed	20 Years Guaranteed
50	2.99	2.97	2.89
51	3.06	3.03	2.95
52	3.13	3.11	3.01
53	3.21	3.18	3.08
54	3.29	3.26	3.14
55	3.38	3.34	3.20
56	3.47	3.43	3.27
57	3.56	3.52	3.34
58	3.66	3.61	3.41
59	3.77	3.71	3.48
60	3.89	3.82	3.55
61	4.01	3.93	3.62
62	4.14	4.05	3.69
63	4.28	4.17	3.77
64	4.43	4.30	3.84
65	4.59	4.44	3.91
66	4.75	4.58	3.97
67	4.93	4.72	4.04
68	5.13	4.88	4.10
69	5.33	5.03	4.16
70	5.55	5.20	4.21
71	5.78	5.37	4.27
72	6.03	5.54	4.31
73	6.29	5.72	4.36
74	6.57	5.90	4.39
75	6.87	6.08	4.43
76	7.20	6.26	4.46
77	7.54	6.45	4.48
78	7.91	6.63	4.51
79	8.31	6.81	4.52
80	8.73	6.99	4.54
81	9.18	7.16	4.55
82	9.67	7.33	4.56
83	10.18	7.49	4.57
84	10.73	7.64	4.58
85	11.32	7.78	4.58

Female Annuitant Age	Monthly Payment per \$1000 applied		
	Life Only	10 Years Guaranteed	20 Years Guaranteed
50	2.75	2.74	2.70
51	2.81	2.80	2.76
52	2.87	2.86	2.81
53	2.94	2.93	2.87
54	3.01	2.99	2.93
55	3.08	3.07	2.99
56	3.16	3.14	3.06
57	3.24	3.22	3.13
58	3.33	3.30	3.19
59	3.42	3.39	3.27
60	3.52	3.49	3.34
61	3.62	3.58	3.41
62	3.74	3.69	3.49
63	3.85	3.80	3.57
64	3.98	3.91	3.64
65	4.11	4.03	3.72
66	4.25	4.16	3.80
67	4.40	4.30	3.88
68	4.57	4.44	3.95
69	4.74	4.59	4.02
70	4.93	4.75	4.09
71	5.13	4.92	4.16
72	5.35	5.10	4.22
73	5.59	5.28	4.28
74	5.85	5.47	4.33
75	6.12	5.67	4.37
76	6.42	5.87	4.41
77	6.74	6.07	4.45
78	7.09	6.28	4.48
79	7.47	6.49	4.50
80	7.88	6.70	4.52
81	8.33	6.90	4.54
82	8.81	7.10	4.55
83	9.34	7.29	4.56
84	9.90	7.47	4.57
85	10.51	7.64	4.58





**SINGLE PREMIUM DEFERRED ANNUITY  
WITH AN INDEX-LINKED INTEREST OPTION  
INCOME PAYABLE STARTING ON MATURITY DATE  
DEATH BENEFIT PAYABLE UPON PRIOR DEATH OF OWNER  
THIS CONTRACT CONTAINS BENEFITS WAIVING  
WITHDRAWAL CHARGES  
THIS CONTRACT IS NON-PARTICIPATING.**

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**Athene Annuity & Life Assurance Company**

**Service Center: [P.O. Box 725449, Atlanta, GA 31139]**



Athene Annuity & Life Assurance Company, Wilmington, Delaware

Main Administrative Office: [2000 Wade Hampton Boulevard, Greenville, South Carolina 29615]

## ENHANCED BENEFITS RIDER

### THIS RIDER PROVIDES A PREMIUM BONUS TO THE ANNUITY CONTRACT

This Rider is a part of the annuity contract (the "Contract") to which it is attached. In the case of a conflict with any provision in the Contract, the provisions of this Rider will control. Except as modified by this Rider, the provisions of the Contract apply to this Rider. This Rider may use terms that are defined in the Contract; when this occurs, the definition in the Contract applies to the Rider. This Rider must be issued at the time the Contract is issued; otherwise, this Rider has no effect. There are periodic charges for this Rider.

Subject to certain terms and conditions, this Rider offers a number of benefits:

- The Premium Bonus is available for free withdrawals, Confinement Withdrawals, Terminal Illness Withdrawals, annuitization, and death benefits. It vests according to the below Premium Bonus Vesting Schedule for cash surrender benefits.
- It guarantees that You may take Withdrawals up to a certain amount each Contract Year (without incurring Withdrawal Charges or Market Value Adjustment) until the death of the Annuitant, even if Your Contract Accumulation Value is reduced to zero.
- This Rider may also provide for a Death Benefit higher than that of the Contract.

**THIS RIDER WILL TERMINATE UPON ASSIGNMENT OR CHANGE IN OWNERSHIP OF THE CONTRACT UNLESS THE NEW ASSIGNEE OR OWNER MEETS THE QUALIFICATIONS SPECIFIED IN THE TERMINATION PROVISION OF THIS RIDER.**

### RIDER BENEFITS TABLE

Base Annuity Contract Number	[MA100100100]
Rider Issue Date	[March 1, 2012]
Standard Income Waiting Period	[1] Contract Year(s)
Enhanced Income Waiting Period	[5] Contract Year(s)
Confinement Benefit Waiting Period	[1] Contract Year(s)
Confinement Qualification Period	[90] Consecutive Days
Terminal Illness Waiting Period	[1] Contract Year(s)
Terminal Illness Life Expectancy	[12] Month(s)
Initial Benefit Base Amount	[\$100,000]
Premium Bonus Percentage	[10]%
Initial Premium Payment	[\$100,000]
Initial Bonus Accumulation Value	[\$10,000]
Initial Premium Payment plus Bonus Accumulation Value	[\$110,000]
Initial Rollup Period	[10] Contract Year(s)
Initial Rollup Rate	[10.0]% Premium less cumulative withdrawals
Subsequent Rollup Rate	[5.0]% Premium less cumulative withdrawals
Maximum Rollup Age	[85]
Increasing Option Percentage	[3.0]% Annual
Enhanced Income Benefit Multiplier	
Single Life	[1.50]
Joint Life	[1.25]
Confinement Benefit Withdrawal Percentage	[20]%
Terminal Illness Withdrawal Percentage	[20]%
Death Benefit Payout Period	10 Years
Benefit Base Death Benefit Percentage	[70]%
Rider Charge Rate	[1.60]% Annual
Rider Charge True-Up Period	[5] Year(s)
Lifetime Withdrawal Commencement Age	[50]

### EARLY INCOME BONUS SCHEDULE

CONTRACT YEAR	[1	2	3	4	5	6	7	8+]
PERCENTAGE	[20]	[20]	[20]	[20]	[15]	[10]	[5]	[0]

### PREMIUM BONUS VESTING SCHEDULE

CONTRACT YEAR	[1	2	3	4	5	6	7	8	9	10	11+]
PERCENTAGE	[0]	[0]	[10]	[20]	[30]	[40]	[55]	[65]	[75]	[90]	[100]

### LIFETIME WITHDRAWAL PERCENTAGE TABLE

Attained Age	Single Life		Joint Life	
	Level	Increasing	Level	Increasing
[50]	[3.00%]	[2.00%]	[2.50%]	[1.50%]
[51]	[3.00%]	[2.00%]	[2.50%]	[1.50%]
[52]	[3.00%]	[2.00%]	[2.50%]	[1.50%]
[53]	[3.00%]	[2.00%]	[2.50%]	[1.50%]
[54]	[3.00%]	[2.00%]	[2.50%]	[1.50%]
[55]	[3.50%]	[2.50%]	[3.00%]	[2.00%]
[56]	[3.50%]	[2.50%]	[3.00%]	[2.00%]
[57]	[3.50%]	[2.50%]	[3.00%]	[2.00%]
[58]	[3.50%]	[2.50%]	[3.00%]	[2.00%]
[59]	[3.50%]	[2.50%]	[3.00%]	[2.00%]
[60]	[4.00%]	[3.00%]	[3.50%]	[2.50%]
[61]	[4.00%]	[3.00%]	[3.50%]	[2.50%]
[62]	[4.00%]	[3.00%]	[3.50%]	[2.50%]
[63]	[4.00%]	[3.00%]	[3.50%]	[2.50%]
[64]	[4.00%]	[3.50%]	[3.50%]	[2.50%]
[65]	[4.50%]	[3.50%]	[4.00%]	[3.00%]
[66]	[4.50%]	[3.50%]	[4.00%]	[3.00%]
[67]	[4.50%]	[3.50%]	[4.00%]	[3.00%]
[68]	[4.50%]	[3.50%]	[4.00%]	[3.00%]
[69]	[4.50%]	[3.50%]	[4.00%]	[3.00%]
[70]	[5.00%]	[4.00%]	[4.50%]	[3.50%]
[71]	[5.00%]	[4.00%]	[4.50%]	[3.50%]
[72]	[5.00%]	[4.00%]	[4.50%]	[3.50%]
[73]	[5.00%]	[4.00%]	[4.50%]	[3.50%]
[74]	[5.00%]	[4.00%]	[4.50%]	[3.50%]
[75]	[5.50%]	[4.50%]	[5.00%]	[4.00%]
[76]	[5.50%]	[4.50%]	[5.00%]	[4.00%]
[77]	[5.50%]	[4.50%]	[5.00%]	[4.00%]
[78]	[5.50%]	[4.50%]	[5.00%]	[4.00%]
[79]	[5.50%]	[4.50%]	[5.00%]	[4.00%]
[80]	[6.00%]	[5.00%]	[5.50%]	[4.50%]
[81]	[6.00%]	[5.00%]	[5.50%]	[4.50%]
[82]	[6.00%]	[5.00%]	[5.50%]	[4.50%]
[83]	[6.00%]	[5.00%]	[5.50%]	[4.50%]
[84]	[6.00%]	[5.00%]	[5.50%]	[4.50%]
[85]	[6.50%]	[5.50%]	[6.00%]	[5.00%]
[86]	[6.50%]	[5.50%]	[6.00%]	[5.00%]
[87]	[6.50%]	[5.50%]	[6.00%]	[5.00%]
[88]	[6.50%]	[5.50%]	[6.00%]	[5.00%]
[89]	[6.50%]	[5.50%]	[6.00%]	[5.00%]
[90+]	[6.50%]	[5.50%]	[6.00%]	[5.00%]

## DEFINITIONS

**Annuitant:** Annuitant means the Annuitant as defined in the Contract. However, for purposes of this Rider, the Annuitant cannot be changed during the Annuitant's lifetime.

**Attained Age:** Attained Age means a person's age as of his or her last birthday.

**Benefit Base:** The Benefit Base is the amount used for purposes of calculating the Rider benefits. The Benefit Base cannot be withdrawn in a lump sum.

**Contract:** Contract means the annuity contract to which this Rider is attached.

**Early Income Bonus:** The Early Income Bonus percentage applies to Lifetime Withdrawals elected as specified in the Early Income Bonus Schedule.

**Growth Phase:** The Growth Phase is the period of time beginning on the Rider Issue Date and ending on the last day before the beginning of the Withdrawal Phase.

**Increasing Option:** The Lifetime Withdrawal Amount with this option starts at a lower amount than the Level Option but increases annually by the Increasing Option Percentage shown on the Rider Benefits Table.

**Level Option:** The Lifetime Withdrawal Amount with this option starts at a higher amount than the Increasing Option but is not subject to increases unless an Automatic Step-Up occurs.

**Lifetime Withdrawal Amount:** The Lifetime Withdrawal Amount (LWA) is the amount that is guaranteed to be available for Withdrawals each Contract Year during the life of the Annuitant while this Rider is in effect. The Lifetime Withdrawal Amount will initially be calculated at the beginning of the Withdrawal Phase. The Lifetime Withdrawal Amount reduces to zero upon death of the Annuitant.

**Lifetime Withdrawal Commencement Age:** The Lifetime Withdrawal Commencement Age is the earliest age at which the Withdrawal Phase may begin. If the Joint Withdrawal Option is chosen, the Lifetime Withdrawal Commencement Age refers to the Attained Age of the younger of the Annuitant and the Annuitant's spouse.

**Lifetime Withdrawal Percentage:** The Lifetime Withdrawal Percentage (LWP) is used in the calculation of the Lifetime Withdrawal Amount. The LWP is determined by the Attained Age of the Annuitant at the time of the first Withdrawal under this Rider. A table containing the LWP by Attained Age is located on Page 2 of this Rider. Once it is determined on the first day of the Withdrawal Phase, the LWP will not change.

**Owner:** Owner means the Owner as defined in the Contract. However, for the purposes of this Rider, the Annuitant and the Owner must be the same person, unless the Owner is a non-natural person. If Joint Owners are named, all references to Owner shall mean the Joint Owners.

**Settlement Phase:** This Rider will enter the Settlement Phase if a Withdrawal made during the Withdrawal Phase, that is less than or equal to the Lifetime Withdrawal Amount, reduces the Contract Accumulation Value to zero. During the Rider's Settlement Phase, each Contract Year total settlement payments of an amount equal to the Lifetime Withdrawal Amount will automatically be paid to You until the death of the Annuitant.

**Withdrawal Phase:** The Withdrawal Phase is the period of time beginning on the day the first withdrawal is taken under this Rider and ending on the day immediately preceding the date the Contract's Accumulation Value is equal to zero. The Rider then enters the Settlement Phase.

## **RIDER BENEFIT SUMMARY**

The amount that can be withdrawn each year is called the Lifetime Withdrawal Amount. The Lifetime Withdrawal Amount is based on a percentage called the Lifetime Withdrawal Percentage. This Rider also may provide for a Death Benefit higher than that of the Contract.

The period of time before withdrawals begin is the Growth Phase. Once withdrawal benefits commence under this Rider, the Rider enters the Withdrawal Phase.

If Your Annuity Contract's Accumulation Value is reduced to zero during the Withdrawal Phase, then the Rider enters the Settlement Phase.

Complete details of these phases and terms and conditions of this Rider are contained in the following provisions.

## **PREMIUM BONUS PROVISION**

The Premium Bonus is the Premium Payment received multiplied by the Premium Bonus Percentage shown on the Rider Benefits Table. The Premium Bonus is credited to the Bonus Accumulation Value on the Contract Date shown on the Contract Schedule.

The Contract's Withdrawal and Surrender Provision is amended as follows:

For purposes of calculating free withdrawals, death benefits, annuitization, Confinement Withdrawals, and Terminal Illness Withdrawals, the then remaining Bonus Accumulation Value will be considered 100% vested.

## **BONUS ACCUMULATION VALUE PROVISION**

We will establish a Bonus Accumulation Value on the Contract Date. You have no rights to the Bonus Accumulation Value except as defined in this Rider.

According to the Premium Bonus Vesting Schedule, prior to any vesting, the Bonus Accumulation Value equals the Premium Bonus Percentage multiplied by the Accumulation Value.

While vesting:

- The Bonus Accumulation Value will increase in the same proportion as the Accumulation Value whenever the Accumulation Value increases.
- It will decrease in the same proportion as the Accumulation Value whenever the Accumulation Value decreases.
- A portion of the Bonus Accumulation Value will be transferred to the Accumulation Value at the end of each Contract Year. On each transfer date, the percentage transferred will be determined from the Premium Bonus Vesting Schedule.
- The Bonus Accumulation Value will decrease by the same dollar amount that is transferred to the Accumulation Value.
- The transferred amount will be allocated to the Crediting Options in the same proportion as to how the funds are currently allocated to the Crediting Options.
- The Bonus Accumulation Value will cease to exist after the final transfer to the Accumulation Value.

## GROWTH PHASE

The Growth Phase begins on the Rider Issue Date. On the first day of the Growth Phase, the Benefit Base is equal to the Premium Payment. During the Growth Phase the Benefit Base will increase as the result of the Rollup or an Automatic Step-Up and will decrease as the result of a Withdrawal as detailed below:

- (1) Rollup – During the Initial Rollup Rate Period, the Benefit Base will increase at the Initial Rollup Rate, as shown on the Rider Benefits Table. After the Initial Rollup Rate Period, the Income Account Value will increase at the Subsequent Rollup Rate as shown on the Rider Benefit Table. No Rollup will occur once the Maximum Rollup Age has been attained.
- (2) Automatic Step-Up – If the Contract Accumulation Value plus Bonus Accumulation Value, after reduction for Rider Charge, on every fifth (5th) Contract Anniversary is greater than the Benefit Base, then the Benefit Base will automatically be stepped-up to an amount equal to the Contract Accumulation Value plus Bonus Accumulation Value (after Rider Charge).
- (3) Withdrawals – Any Withdrawal will reduce the Benefit Base on a pro-rata basis in the same proportion that the amount withdrawn bears to the Contract's Accumulation Value plus Bonus Accumulation Value at that time.

Any Withdrawal taken to satisfy the Required Minimum Distribution (RMD) rules of the Internal Revenue Code, calculated as if the base Contract is the only such annuity owned by the Owner, will not be deemed an excess Withdrawal and will decrease the Benefit Base by the dollar amount of the Withdrawal.

If the Contract allows for additional premiums, the Benefit Base will also increase by any additional premiums received during the Growth Phase.

## WITHDRAWAL PHASE

The Withdrawal Phase begins on the day the first withdrawal is taken under the Rider, provided the Standard Income Waiting Period has expired and the Annuitant's Attained Age is at least as great as the Lifetime Withdrawal Commencement Age. During the Withdrawal Phase, the Benefit Base will increase as the result of an Automatic Annual Step-Up and will decrease as the result of withdrawals as detailed below.

- (1) Automatic Annual Step-Up – If the Contract Accumulation Value plus Bonus Accumulation Value, after reduction for Rider Charge, on any Contract Anniversary is greater than the current Benefit Base, then the Benefit Base will be automatically stepped-up to an amount equal to the Contract Accumulation Value plus Bonus Accumulation Value (after Rider Charge).
- (2) Withdrawals – If total Withdrawals during a Contract Year are less than or equal to the Lifetime Withdrawal Amount, then the Benefit Base decreases by the dollar amount of the Withdrawal. However, if total Withdrawals during a Contract Year exceed the Lifetime Withdrawal Amount, then the Benefit Base will immediately be multiplied by  $1 - A / \{B - (C - A)\}$ , where:

**A** is the excess amount of the current Withdrawal over the Lifetime Withdrawal Amount;

**B** is the Contract's Accumulation Value plus Bonus Accumulation Value immediately prior to the withdrawal; and

**C** is the total amount of the current Withdrawal.

During the Withdrawal Phase, Withdrawal Charges will not apply to withdrawals that are less than or equal to the Lifetime Withdrawal Amount. Withdrawals that are greater than the Lifetime Withdrawal Amount may be subject to a Market Value Adjustment or Withdrawal Charges.

Any Withdrawal taken to satisfy the Required Minimum Distribution (RMD) rules of the Internal Revenue Code, calculated as if the base Contract is the only such annuity owned by the Owner, will not be deemed an excess Withdrawal and will decrease the Benefit Base by the dollar amount of the Withdrawal and will not affect the LWA.

#### **CALCULATION OF LIFETIME WITHDRAWAL AMOUNT**

The initial Lifetime Withdrawal Amount is set equal to  $A \times B \times (1 + C)$  as of the date the Withdrawal Phase begins, where:

**A** equals the applicable Lifetime Withdrawal Percentage, based on the Attained Age of the Annuitant (or the younger of the Annuitant and the Annuitant's spouse, if the Joint Withdrawal Option is chosen) and the income option selected (Level or Increasing); and

**B** equals the Benefit Base on the first day of the Withdrawal Phase; and

**C** equals the Early Income Bonus Percentage that's shown in the Early Income Bonus Schedule.

The Lifetime Withdrawal Amount will be recalculated as of each Contract Anniversary and at the time of an excess Withdrawal and will be equal to  $W \times (1 - X) \times Y \times (1 + Z)$ , where:

**W** equals the Lifetime Withdrawal Amount as of the prior year's Contract Anniversary; and

**X** equals the ratio of  $A / \{B - (C - A)\}$ , where:

**A** is the excess amount of the current Withdrawal over the Lifetime Withdrawal Amount;

**B** is the Contract's Accumulation Value plus Bonus Accumulation Value immediately prior to the Withdrawal; and

**C** is the total amount of the current Withdrawal.

**Y** equals the Step-Up Adjustment of  $D \times E / F$ , where:

**D** is the Contract's Accumulation Value plus Bonus Accumulation Value as of the most recent Contract Anniversary;

**E** is the applicable Lifetime Withdrawal Percentage used to calculate the first Lifetime Withdrawal Amount; and

**F** is the prior year's Lifetime Withdrawal Amount.

**Z** equals the Increasing Option Adjustment, if applicable. The Increasing Option Adjustment is the Increasing Option Percentage shown on the Rider Benefits Table. This increase will continue until the Accumulation Value is reduced to zero, at which point the Lifetime Withdrawal Amount will remain level.

The recalculation will not result in a lower Lifetime Withdrawal Amount unless an excess Withdrawal was taken.

## ENHANCED BENEFIT PROVISION

If both the Annuitant and this Rider meet the eligibility requirements listed below, the LWA will be increased. The Rider must have been in force on the Approval Date for at least the Enhanced Income Waiting Period. The Approval Date is the date We approve all proofs of eligibility required by this provision.

The eligibility requirements for the Annuitant are as follows:

1. The Annuitant must be a U.S. resident on the Approval Date.
2. The Annuitant's Attained Age must be at least the Lifetime Withdrawal Commencement Age.
3. We must receive proof satisfactory to us that the Annuitant is unable to perform, Without Substantial Assistance, at least two of the six Activities of Daily Living (ADLs) and that this began while this Rider was in force. This inability to perform the ADLs must be due to a permanent loss of functional capacity. Should We choose to use an independent health care professional to assist Us in the assessment of whether the requirements are met, at Our expense, the Annuitant must agree to cooperate in that assessment.

The ADLs are as follows:

1. Bathing: washing oneself by sponge bath or in either a tub or shower, including the tasks of getting into or out of the shower;
2. Dressing: putting on and taking off all items of clothing and any required braces, fasteners, or artificial limbs;
3. Transferring: moving into and out of a bed, chair, or wheelchair;
4. Toileting: getting to and from the toilet, getting on and off the toilet, and performing related personal hygiene;
5. Continence: ability to maintain control of bowel and bladder function or, when not able to maintain control of bowel or bladder function, ability to perform related personal hygiene (including caring for catheter or colostomy bag);
6. Eating: feeding oneself by getting food into the body from a receptacle (such as a cup, plate, or table) or by feeding tube or intravenously.

Without Substantial Assistance means:

1. Without the physical assistance of another person, the Annuitant would be unable to perform the Activity of Daily Living; or
2. The presence of another person within arm's reach of the Annuitant is necessary to prevent, by physical intervention, injury to the Annuitant while the Annuitant performs the Activity of Daily Living.

The LWA will be increased contingent upon whether the Withdrawal Phase has begun as follows:

1. If the Approval Date is on or before the date the Withdrawal Phase begins, the current LWA will be multiplied by the Enhanced Income Benefit Multiplier on the date the Withdrawal Phase begins.
2. If the Approval Date is after the Withdrawal Phase has begun, the current LWA will be multiplied by the Enhanced Income Benefit Multiplier on the Approval Date.



If the Joint Withdrawal Option is chosen, the current LWA will be increased by a Joint Life Enhanced Income Benefit Multiplier if either Annuitant meets the above eligibility requirements. The Enhanced Income Benefit will be equal to **A x B**, where:

**A** equals the Lifetime Withdrawal Amount; and

**B** equals the Joint Life Enhanced Income Benefit Multiplier.

If the Increasing Lifetime Withdrawal option is selected, adjustments will no longer be made once the Enhanced Income Benefit Multiplier is applied.

We reserve the right to verify on an annual basis that the eligibility requirements of the Annuitant are still met. If the eligibility requirements are no longer met, the LWA will be decreased by the Enhanced Income Benefit Multiplier.

### CONFINEMENT BENEFIT PROVISION

If both the Annuitant and this Rider meet the eligibility requirements listed below, the LWA will be increased. The Rider must have been in force on the Approval Date for at least the Confinement Benefit Waiting Period. The Approval Date is the date We approve all proofs of eligibility required by this provision.

The eligibility requirements for the Annuitant are as follows:

1. The Annuitant must be a U.S. resident on the Approval Date.
2. The Annuitant's Attained Age must be at least the Lifetime Withdrawal Commencement Age.
3. The Annuitant is confined to a Health Care Facility or Hospital due to Injury or Sickness.
4. The confinement began while this Rider was in force.
5. The confinement has lasted for the Confinement Qualification Period shown in the Rider Benefits Table.

**Confined** means necessarily confined as an inpatient upon the recommendation of a Physician.

**Injury** means accidental bodily injury which is sustained while this Rider is in force.

**Sickness** means sickness or disease which first manifests itself while this Rider is in force.

**Physician** means a licensed doctor of medicine or licensed doctor or osteopathy operating within the scope of his or her license. The Physician must not be You, the Annuitant, or a parent, spouse, child, stepchild, grandparent, grandchild, sibling or in-law of Yours, of the Annuitant's, or of the Joint Owner's.

**Hospital** means a facility that:

1. Is licensed and operated as a hospital according to the law of the jurisdiction in which it is located;
2. Operates primarily for the care and treatment of sick and injured persons as inpatients;
3. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse;
4. Is supervised by a staff of licensed Physicians; and
5. Has medical, diagnostic, and major surgical facilities or has access to such facilities on a prearranged basis.

Written notice and proof of confinement for the Confinement Qualification Period must be received from Your Physician prior to our increasing the LWA.

**Health Care Facility** means a licensed Skilled Nursing Facility or an Intermediate Nursing Facility.

It does not mean:

1. A place that primarily treats drug addicts and alcoholics;
2. A home for the aged or mentally ill;
3. A community living center;
4. A place that primarily provides domiciliary, residency or retirement care; or
5. A place operated by a member of the Owner's Joint Owner's or Annuitant's family.

**Skilled Nursing Facility** means a facility that:

1. Operates as a Skilled Nursing Facility according to the law of the jurisdiction in which it is located;
2. Provides skilled nursing care under the supervision of a licensed Physician;
3. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse or a Licensed Practical Nurse; and
4. Maintains a daily medical record of each patient.

**Intermediate Nursing Facility** means a facility that:

1. Is licensed and operated as an Intermediate Nursing Facility according to the law of the jurisdiction in which it is located;
2. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse or a Licensed Practical Nurse; and
3. Maintains a daily medical record of each patient.

The LWA is equal to **A** multiplied by **B**, where:

**A** equals the current Benefit Base as of the time of the first LWA under the Confinement Benefit;

**B** equals the Confinement Income Withdrawal Percentage, as shown in the Rider Benefits Table.

The LWA under the Confinement Benefit will be paid until the Benefit Base has been depleted. Once the Benefit Base is reduced to zero, LWAs cease.

If the Increasing Lifetime Withdrawal option was selected, adjustments will no longer be made once the Confinement Income Withdrawal Percentage is applied.

We reserve the right to verify on an annual basis that the eligibility requirements of the Annuitant are still met. If the eligibility requirements are no longer met, the Lifetime Withdrawal Amount will be equal to the remaining Benefit Base multiplied by the Lifetime Withdrawal Percentage.

**Denial of Waiver** – If a waiver claim is denied by Us, the Withdrawal will not be disbursed until the Owner is notified of the denial and provided the opportunity to accept or reject the Withdrawal proceeds after any Withdrawal Charge and MVA.

#### **TERMINAL ILLNESS PROVISION**

If both the Annuitant and this Rider meet the eligibility requirements listed below, the LWA will be increased. The Rider must have been in force on the Approval Date for at least the Terminal Illness Waiting Period. The Approval Date is the date We approve all proofs of eligibility required by this provision.

The eligibility requirements for the Annuitant are as follows:

1. The Annuitant must be a U.S. resident on the Approval Date;
2. You are terminally ill and not expected to live more than the Terminal Illness Life Expectancy;
3. Your Physician certifies to Your illness; and
4. You were expected to live more than the Terminal Illness Life Expectancy as of the effective date of this Rider.

Proof of your Terminal Illness will be required. The proof required for the above will include, but is not limited to, certification by a Physician performing within the scope of his or her license.

The LWA is equal to **A** multiplied by **B**, where:

**A** equals the current Benefit Base as of the time of the first LWA under Terminal Illness Benefit;

**B** equals the Terminal Illness Withdrawal Percentage, as shown in the Rider Benefits Table.

The LWA under the Terminal Illness Benefit will be paid until the Benefit Base has been depleted. Once the Benefit Base is reduced to zero, LWAs cease.

If the Increasing Lifetime Withdrawal option was selected, adjustments will no longer be made once the Terminal Illness Withdrawal Percentage is applied.

We reserve the right to verify on an annual basis that the eligibility requirements of the Annuitant are still met. If the eligibility requirements are no longer met, the Lifetime Withdrawal Amount will be equal to the remaining Benefit Base multiplied by the Lifetime Withdrawal Percentage.

**Denial of Waiver** – If a waiver claim is denied by Us, the Withdrawal will not be disbursed until the Owner is notified of the denial and provided the opportunity to accept or reject the Withdrawal proceeds after any Withdrawal Charge and MVA.

#### DEATH BENEFIT PROVISION

The Contract's Death Benefit Provision is amended as follows:

The Death Benefit will be the greater of:

- The Accumulation Value plus Bonus Accumulation Value; or
- The current Benefit Base multiplied by the Benefit Base Death Benefit Percentage as shown on the Rider Benefits Table; or
- The Minimum Guaranteed Cash Surrender Value.

The Beneficiary may elect to receive – in lieu of any other Death Benefit(s) provided by the Contract or Rider – equal periodic payments, paid each modal period for the current Death Benefit Payout Period which may never be greater than the Death Benefit Payout Period shown on the Rider Benefits Table, beginning one mode from the date of Your death. The amount of each payment is equal to **A** divided by **B**, where:

**A** is the Benefit Base at the time of death

**B** is the total number of modal payments.

The modes available from which the Beneficiary may choose are Annual, Quarterly, and Monthly.

## JOINT WITHDRAWAL OPTION

You may choose, at the beginning of the Withdrawal Phase, to have the Lifetime Withdrawal Amount based on the lives of the Annuitant and the Annuitant's spouse (who will then be considered a joint Annuitant), provided the Attained Age of each of the Annuitant and the Annuitant's spouse is equal to or older than the Lifetime Withdrawal Commencement Age.

If You so elect, the beneficiary of the Contract shall be the spouse of the Annuitant, notwithstanding whether the application for the Contract provides otherwise. The Lifetime Withdrawal Amount is guaranteed to be available until the death of the survivor of the Annuitant and the Annuitant's spouse, subject to the terms and conditions of this Rider.

## SPOUSAL CONTINUATION

If the Withdrawal Phase has not begun, the Rider will terminate upon the death of the Annuitant unless the Contract is continued by the surviving spouse under the Death of Owner Provision in the Contract. If Your surviving spouse continues the Contract, the following applies:

- (1) If You die during the Growth Phase and Your spouse becomes the Annuitant of the Contract, then all Rider benefits will be determined as if Your spouse had been the Annuitant since the Rider Issue Date.
- (2) If You die during the Withdrawal Phase, the Rider terminates and no further benefits would be provided by the Rider. Any Rider charges cease upon Your death.
- (3) If the Beneficiary is Your spouse, the Beneficiary may elect to receive, in lieu of any other Death Benefit(s) provided by the Contract or this Rider, equal periodic payments until the Benefit Base is exhausted. The amount of each payment is equal to **A** multiplied by **B**, where:

**A** equals the applicable Lifetime Withdrawal Percentage, based on the Attained Age of the Beneficiary; and

**B** equals the Benefit Base at the time of death.

If the Joint Withdrawal Option is chosen, then upon the first to die of the Annuitant or the Annuitant's spouse, the Rider will continue and there will be no change to the Lifetime Withdrawal Percentage and no recalculation of the Lifetime Withdrawal Amount. Upon the death of the survivor, the Rider will terminate.

This Rider shall comply with the applicable state law where the Rider is delivered, or issued for delivery, with respect to the coverage and benefits available to a person who is in a legally-sanctioned domestic partnership or civil union and to their families, or available to a person who is in a legally-sanctioned marriage with the Annuitant and to their families. Nothing in this provision shall be construed as requiring Us to provide coverage or benefits to any person who is in a domestic partnership, civil union or marriage or to their families in a state where such relationships are not legally recognized.

## SETTLEMENT PHASE

The Rider will enter the Settlement Phase if a Withdrawal made during the Withdrawal Phase, that is less than or equal to the Lifetime Withdrawal Amount, reduces the Contract Accumulation Value to zero.

The Contract will continue but all other rights and benefits under the Contract, including death benefits, will terminate. The Rider Charge will not be deducted during the Rider's Settlement Phase.

During the Rider's Settlement Phase, each Contract Year total settlement payments of an amount equal to the Lifetime Withdrawal Amount will automatically be paid to You until the death of the Annuitant. The settlement payments will begin on the last day of the first full Contract Year following the date the Rider enters the Settlement Phase and will be paid annually thereafter. However, if at the time this Rider enters the Settlement Phase, You are receiving systematic Withdrawals under the Contract, the settlement payments will be made at the same frequency and in equal amounts such that the sum of such settlement payments in each Contract Year will equal the Lifetime Withdrawal Amount. Systematic settlement payments will occur on the same dates as the original systematic withdrawals would have occurred, rather than the last day of the first full Contract Year following the date the Rider enters the Settlement Phase. After this Rider enters the Settlement Phase, the Rider will terminate when the Annuitant dies.

If settlement payments are disbursed after the death of the Annuitant (or last surviving Annuitant), but before we are notified of such death, We reserve the right to recover, and You agree to repay to Us, such settlement payments.

If the Lifetime Withdrawal Amount exceeds the net withdrawals for that Contract Year in which the Rider enters the Settlement Phase, including the withdrawal that caused the Rider to enter the Settlement Phase, the excess of the Lifetime Withdrawal Amount over such net withdrawals will be paid at the end of the Contract Year to the Owner.

#### **RIDER CHARGE**

The Rider Charge Rate appears on the Rider Benefits Table on Page 1 of this Rider and is guaranteed for the lifetime of the Contract.

The Rider Charge will equal the Rider Charge Rate times the Benefit Base on that Contract Anniversary after interest has been credited.

At the end of each Contract Year, the Rider Charge will be deducted from the Fixed Account first and then pro-rata from the Indexed Account(s) of the Contract based on Your allocation percentages. The Rider Charge will be deducted as long as this Rider remains active and Your Contract Accumulation Value is greater than zero. If the Rider is terminated during a Contract Year, no Rider Charge will be withdrawn after the termination date.

#### **RIDER TRUE-UP CREDIT**

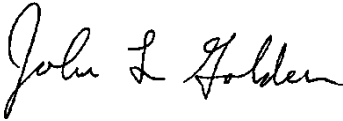
At the end of the Rider Charge True-Up Period shown on the Rider Benefits Table and every Rider Charge True-Up Period thereafter, a calculation will be made to determine whether the sum of the Rider Charges assessed since the Contract Date are larger than the total interest credited since the Contract Date.

If the total Rider Charges exceed the total Interest Credited, then a Rider True-Up Credit will be added to Your Contract. The Rider True-Up Credit equals the sum of all Rider Charges assessed since the Contract Date minus the sum of all credited interest since the Contract Date.

## TERMINATION

If this Rider is terminated, it may not be reinstated. This Rider will terminate:

- (1) Upon death of the Annuitant (or the surviving spouse of the Annuitant, if applicable) or an Owner, except as provided under the Spousal Continuation provision; or
- (2) Upon a change in Owner or assignment of the Contract unless the new Owner or assignee assumes full ownership of the Contract and is essentially the same person or the assignment is for purposes of effectuating a 1035 exchange of the Contract; or
- (3) Upon Full Surrender of the Contract; or
- (4) Upon the date annuity payments begin under the Contract; or
- (5) Upon Our receipt of a Written Notice from You requesting termination of the Rider; or
- (6) On the date the Contract to which this Rider is attached terminates. Termination of the Contract will not prejudice any waiver of any Withdrawal Charge or MVA while this Rider was in force.

  
Secretary